

Introduced: 2/16/82
Referred: Labor & Commerce

1 IN THE HOUSE

BY ADAMS BY REQUEST

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HOUSE BILL NO. 886

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IN THE LEGISLATURE OF THE STATE OF ALASKA

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TWELFTH LEGISLATURE - SECOND SESSION

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A BILL

6 For an Act entitled: "An Act relating to financial statements of corpora-
7 tions."

8 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:

9 * Section 1. Section AS 10.05.825 is amended by adding a new paragraph
10 to read:

11 (25) "financial statements of the corporation" means the balance
12 sheets, income statements and statements of changes in financial posi-
13 tion of a corporation prepared or determined in conformity with gene-
14 rally accepted accounting principles then applicable, fairly presenting
15 in conformity with generally accepted accounting principles, the matters
16 which they purport to present, and, in the case of a corporation which
17 has subsidiaries, consolidated statements of the corporation and such of
18 its subsidiaries as are required to be included in such consolidated
19 statements under generally accepted accounting principles then applica-
20 ble, except that financial statements other than annual statements may
21 be condensed or otherwise presented as permitted by authoritative
22 accounting pronouncements.

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