

Original sponsor: Special Committee on  
Banking by request

Offered: 4/8/82  
Referred: Rules

1 IN THE SENATE

BY THE LABOR AND  
COMMERCE COMMITTEE

2 CS FOR SENATE BILL NO. 749 (L&C)  
3 IN THE LEGISLATURE OF THE STATE OF ALASKA  
4 TWELFTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to equity participation; and providing  
7 for an effective date."

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

9 \* Section 1. AS 45.45.010(f) is amended to read:

10 (f) No bank, credit union, savings and loan institution, pension  
11 fund, insurance company or mortgage company may require or accept any  
12 percent of ownership or profits above its interest rate. This subsec-  
13 tion does not apply to a loan if the principal amount of the loan is  
14 \$1,000,000 or more and the term of the loan is five years or more.

15 \* Sec. 2. This Act takes effect immediately in accordance with AS 01.10.-  
16 070(c).