

Introduced: 3/21/83  
Referred: Labor and Commerce

1 IN THE SENATE

BY RODEY

2

SENATE BILL NO. 188

3

IN THE LEGISLATURE OF THE STATE OF ALASKA

4

THIRTEENTH LEGISLATURE - FIRST SESSION

5

A BILL

6 For an Act entitled: "An Act relating to bank holding companies."

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

8 \* Section 1. AS 06.05.235(b) is amended to read:

9 (b) A domestic bank holding company, as defined in AS 06.05.540  
10 and organized under AS 10.05, which maintains its principal office and  
11 place of business in the state and conducts its principal operations  
12 in the state, may acquire and own all or any portion of the voting  
13 securities or other capital stock of, or all or substantially all of  
14 the assets of, one or more banks or bank holding companies [UNLESS THE  
15 BANK IS A RECENTLY FORMED BANK]. The department may require a domes-  
16 tic bank holding company to post a bond with the department in an  
17 amount equal to the paid-in capital and paid-in surplus represented by  
18 the proportion of state bank stock directly or indirectly owned, held,  
19 or controlled by it, under conditions the department may prescribe, to  
20 assure full protection of the public. The domestic bank holding  
21 company is subject to an examination by the department or a competent  
22 person designated by the department when the department considers it  
23 necessary, but not less than once each year. The domestic bank hold-  
24 ing company shall pay an examination fee in accordance with AS 06.01.-  
25 010.