

Introduced: 1/18/85
Referred: Labor & Commerce
and Finance

BY THE RULES COMMITTEE BY
REQUEST OF THE GOVERNOR

1 IN THE HOUSE

2 HOUSE BILL NO. 79 am

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 FOURTEENTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act relating to financial institution examina-
7 tions; and providing for an effective date."

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

9 * Section 1. AS 06.01.010(b) is amended to read:

10 (b) The commissioner shall assess every financial institution,
11 and every applicant to establish a financial institution, a fee for
12 the actual expenses incurred by the department in connection with any
13 examination or investigation, whether regular or special. The fee
14 shall include the proportionate part of the salaries and cost of em-
15 ployee benefits of the examiners while conducting examinations or in-
16 vestigations and while preparing reports of them, and transportation
17 costs and per diem of each examiner while away from his duty station.
18 However, the cost to the financial institution in connection with an
19 examination may not exceed \$12,000 [\$7,500] per examination. The as-
20 sessment shall be made by the commissioner as soon as feasible after
21 the examination or investigation has been completed. All assessments
22 shall be paid to and must be received by the department [BY EACH IN-
23 STITUTION] within 30 days after the financial institution receives
24 [RECEIPT OF] notice of the assessment.

25 * Sec. 2. AS 06.05.025(c) is amended to read:

26 (c) Banks regulated under this chapter are subject to examina-
27 tion [AT LEAST ONE EXAMINATION A YEAR. ADDITIONAL EXAMINATIONS MAY BE
28 CONDUCTED] at the discretion of the commissioner but not less than
29 once every 24 months.

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2 * Sec. 3. The \$12,000 maximum assessment for examinations of financial
3 institutions enacted in sec. 1 of this Act applies to examinations or in-
4 vestigations commenced on or after the effective date of this Act.

5 * Sec. 4. This Act takes effect immediately in accordance with AS 01.-
6 10.070(c).