

Original sponsor: Phillips

1 IN THE HOUSE

BY THE LABOR AND  
COMMERCE COMMITTEE

2

CS FOR HOUSE BILL NO. 373 (L&C)

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IN THE LEGISLATURE OF THE STATE OF ALASKA

4

FIFTEENTH LEGISLATURE - SECOND SESSION

5

A BILL

6

For an Act entitled: "An Act relating to wage, salary, and benefit claims  
7 having priority in certain bank liquidations, and to  
8 certain bank reports required by the Department of  
9 Commerce and Economic Development."

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

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\* Section 1. AS 06.05.045(a) is amended to read:

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(a) Each [EVERY] state bank shall make at least four reports of  
13 condition each year to the department on days designated by it, and on  
14 forms prescribed by it. The report shall be verified by an oath of  
15 the president, vice president, or cashier and by at least three direc-  
16 tors, certifying and subscribing under oath that they and each of them  
17 have personal knowledge of the facts stated in the report and that the  
18 facts are true. The reports shall exhibit in detail and under appro-  
19 priate heads the resources and liabilities of the bank, and shall be  
20 transmitted or mailed to the department within 30 [10] days of the  
21 receipt of the request from the department.

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\* Sec. 2. AS 06.05.470(t) is amended to read:

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(t) The following claims have priority in liquidation proceed-  
24 ings, in the order listed:

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(1) obligations incurred by the department;

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(2) wages, [AND] salaries, and benefits, including retire-  
27 ment benefits, of officers and employees earned during the 12-month  
28 [THREE-MONTH] period preceding the department's possession in an  
29 amount not exceeding \$12,000 [\$3,000] for each person;

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(3) fees and assessments due to the department;

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(4) deposits.