

Original sponsors: Halford, Kelly,
Uehling, et al.

BY THE LABOR AND
COMMERCE COMMITTEE

1 IN THE SENATE

2 CS FOR SENATE BILL NO. 333 (L&C)(efd add)

3 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; and providing for
10 an effective date."

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

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

13 (a) Each [EVERY] state bank shall make at least four reports of
14 condition each year to the department on days designated by it, and on
15 forms prescribed by it. The report shall be verified by an oath of
16 the president, vice president, or cashier and by at least three direc-
17 tors, certifying and subscribing under oath that they and each of them
18 have personal knowledge of the facts stated in the report and that the
19 facts are true. The reports shall exhibit in detail and under appro-
20 priate heads the resources and liabilities of the bank, and each
21 report shall be transmitted or mailed to the department no later than
22 30 [WITHIN 10] days after the date designated for the report [OF THE
23 RECEIPT OF THE REQUEST FROM THE DEPARTMENT].

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

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

27 (1) obligations incurred by the department;

28 (2) wages, [AND] salaries, and benefits of officers and
29 employees earned during the 12-month [THREE-MONTH] period preceding

1 the department's possession in an amount not exceeding \$12,000
2 [\$3,000] for each person;

3 (3) fees and assessments due to the department;

4 (4) deposits.

5 * Sec. 3. This Act takes effect immediately under AS 01.10.070(c).