

Introduced: 1/8/90
Referred: Labor and Commerce and Finance

6-1573A

BY SEN. KELLY

1 IN THE SENATE

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SENATE BILL NO. 353

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IN THE LEGISLATURE OF THE STATE OF ALASKA

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SIXTEENTH LEGISLATURE - SECOND SESSION

5

A BILL

6 For an Act entitled: "An Act relating to insurer investments in develop-
7 ment banks."

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

9 * Section 1. AS 21.21.130 is amended to read:

10 Sec. 21.21.130. [INTER-AMERICAN] DEVELOPMENT BANKS [BANK]. An
11 insurer may invest in obligations issued, assumed, or guaranteed by
12 the Inter-American Development Bank, the African Development Bank, or
13 the Asian Development Bank, if the bank is solvent and not in default
14 in the payment of principal or interest on any of its direct general
15 obligations on the date of the investment.

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