

**SENATE BILL NO. 93**

IN THE LEGISLATURE OF THE STATE OF ALASKA

SEVENTEENTH LEGISLATURE - FIRST SESSION

BY SENATORS ZHAROFF, Sturgulewski

Introduced: 1/30/91  
 Referred: L&C and Judiciary

**A BILL****FOR AN ACT ENTITLED**

1 "An Act relating to the confidentiality of the records of the Commercial Fishing and  
 2 Agriculture Bank; and providing for an effective date."

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

4 \* **Section 1.** AS 44.81.260 is repealed and reenacted to read:

5           Sec. 44.81.260. CONFIDENTIALITY OF RECORDS. (a) The records of the bank that  
 6 are identified with, or identifiable as being derived from the records of, a specific borrower,  
 7 member of the bank, or applicant for a loan are confidential and may not be disclosed by the  
 8 bank or by its directors, officers, employees, or agents to a person other than the directors,  
 9 officers, employees, or agents of the bank, except

10                   (1) when required by a federal or state statute;

11                   (2) under AS 44.81.270;

12                   (3) under a search warrant issued under federal law or the law of this state;

13                   (4) under a subpoena or court order issued in a civil action under federal law or  
 14 the law of this state;

1 (5) under a subpoena or court order issued in connection with a proceeding before  
2 a federal grand jury or grand jury of this state;

3 (6) under a summons or subpoena issued by an agency or a department of the  
4 United States or this state, or an officer, employee, or agent of the agency or department;

5 (7) under a request by a financial institution, if the request is solely for the stated  
6 written purpose of determining the credit worthiness of a member or borrower as an applicant  
7 for credit, and if the information disclosed by the bank pertains only to the payment history of  
8 the member or borrower;

9 (8) under a request by a lender that has extended or is considering extending  
10 credit to the bank if the credit is or may be secured by the pledge of a loan by the bank;

11 (9) when disclosed to the attorney general of the United States or to a law  
12 enforcement agency of this state if the records may be relevant to a report or investigation of a  
13 possible violation of federal law or a law of this state.

14 (b) The records of the bank that are not subject to (a) of this section may be kept  
15 confidential by the bank, subject to the exceptions listed in (a)(1) - (5) of this section.

16 (c) Notwithstanding (a) - (b) of this section, a borrower, a member of the bank, or an  
17 applicant for a loan may authorize the bank in writing to disclose records provided to the bank  
18 by the borrower, member, or applicant.

19 (d) In this section,

20 (1) "member" includes past and present members;

21 (2) "records" means financial and other records, including information known to  
22 have been derived from the records, in any form, including original documents and copies.

23 \* Sec. 2. This Act takes effect immediately under AS 01.10.070(c).