

**HOUSE CS FOR SENATE BILL NO. 251 (L&C)
IN THE LEGISLATURE OF THE STATE OF ALASKA
SEVENTEENTH LEGISLATURE - FIRST SESSION**

BY THE HOUSE LABOR AND COMMERCE COMMITTEE

**Offered: 5/8/91
Referred: Judiciary**

Sponsor(s): SENATE LABOR AND COMMERCE COMMITTEE

A BILL

FOR AN ACT ENTITLED

1 "An Act relating to regulation of securities held by insurers; and providing for an
2 effective date."

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

4 * **Section 1.** AS 21.21 is amended by adding a new section to read:

5 Sec. 21.21.255. REGULATION OF SECURITIES HELD BY INSURERS. As provided
6 under 15 U.S.C. 77r-1(b) and (c) (Secondary Mortgage Market Enhancement Act of 1984),
7 securities that are purchased, held, or invested in by an insurer shall be regulated under
8 AS 21.18.150, AS 21.21.050, 21.21.260, 21.21.270, AS 21.66.030, and other applicable
9 provisions of this title.

10 * **Sec. 2.** This Act takes effect July 1, 1991.