

HB

273

STEVE COWPER
GOVERNOR



STATE OF ALASKA
OFFICE OF THE GOVERNOR
JUNEAU

71B273

April 14, 1987

The Honorable Ben Grussendorf
Speaker of the House
Alaska State Legislature
P.O. Box V
Juneau, AK 99811

Dear Representative Grussendorf:

Under the authority of art. III, sec. 18, of the Alaska Constitution, I am transmitting a bill to include the title "savings bank" as an appropriate designation for a financial institution organized under AS 06.30 (Alaska Savings Association Act). This bill provides a cure for an inequality placed upon state-chartered savings and loan associations as a result of deregulation.

Federally chartered savings and loan associations may apply under federal law to receive the designation "savings bank" in their name after being granted certain additional banking powers. A state-chartered savings and loan association has recently been granted authority to exercise similar powers, but current Alaska law does not allow a name to reflect this new authority and resulting increased banking services.

This bill simply provides that those financial institutions organized under AS 06.30 which have expanded authority in banking may apply for the use of the name "savings bank" in their title, not only to better reflect their authorized service charter, but also to maintain parity with federally chartered financial institutions.

Sincerely,

A large, stylized handwritten signature in black ink, appearing to read "Steve Cowper".

Steve Cowper
Governor

STATE OF ALASKA 1987 LEGISLATIVE SESSION
FISCAL NOTE

REQUEST: _____

Bill Version: HB 273
Publish Date: HOUSE 4/15/87

Revision Date: _____

Agency Affected: Comm. & Econ. Dev.

Title: Relating to reorganization of Financial Institutions

BRU: Banking

Sponsor: RULES

Components: _____

Requestor: Governor

EXPENDITURES/REVENUES: (Thousands of Dollars)

OPERATING	FY 87	FY 88	FY 89	FY 90	FY 91	FY 92
PERSONAL SERVICES						
TRAVEL						
CONTRACTUAL						
SUPPLIES						
EQUIPMENT						
LAND & STRUCTURES						
GRANTS, CLAIMS						
MISCELLANEOUS						
TOTAL OPERATING	-0-	-0-	-0-	-0-	-0-	-0-

CAPITAL	-0-	-0-	-0-	-0-	-0-	-0-
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REVENUE	-0-	-0-	-0-	-0-	-0-	-0-
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FUNDING: (Thousands of Dollars)

GENERAL FUND						
FEDERAL FUNDS						
OTHER						
TOTAL	-0-	-0-	-0-	-0-	-0-	-0-

POSITIONS:

FULL-TIME	-0-	-0-	-0-	-0-	-0-	-0-
PART-TIME						
TEMPORARY						

ANALYSIS : (Attach a separate page if necessary)

Prepared by: Willis F. Kirpatrick, Director
Division: Banking, Securities and Corporations

Phone: 465-2541
Date: April 14, 1987

Approved by Commissioner: J. Anthony Smith, Commissioner
Agency: Department of Commerce and Economic Development

Date: April 14, 1987

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