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SENATE COMMITTEE REPORT

FURTHER:

DATE TURNED INTO OFFICE _____

Mr. President:

FINANCE Committee considered SB 161

names of certain financial institutions.

and recommended:

replace with CS FOR _____) same title
 or adopt _____ CS FOR _____) new title

attached amendment(s) and

do pass

do not pass

no recommendation

individual recommendations

further referral to _____

letter of intent adopted _____

Committee attached or adopted fiscal note(s)

new updated or previous

zero fiscal impact

MEMBERS SIGNING DO PASS

OTHER RECOMMENDATIONS

Committee Backup Attached Chairman signature and recommendation

SENATE COMMITTEE REPORT

FIRST COMMITTEE OF REFERRAL

Date of 7-26-07 5-DAY NOTICE
IN ACCORDANCE WITH UNIFORM RULE 23

FURTHER: FINANCE

**FISCAL NOTE(S) ATTACHED **
IN ACCORDANCE WITH AS 24.08.035
(see below)

DATE TURNED INTO OFFICE _____

Mr. President:

LABOR & COMMERCE _____ Committee considered SB 161

names of certain financial institutions.

and recommended:

replace with CS _____ same title
 attached amendment(s) and new title

do pass

do not pass

~~no recommendation~~
no recommendation

individual recommendations

further referral to _____

letter of intent adopted and attached

** Committee attached or adopted fiscal note(s)
 zero fiscal impact

MEMBERS SIGNING DO PASS

OTHER RECOMMENDATIONS

John Kelly (DO PASS)
Mike Sproule

Tim Kelly - DO PASS
Chairman signature and recommendation

Committee Backup Attached

1 IN THE SENATE

BY FAIKS

2 SENATE BILL NO. 161

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 FIFTEENTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act relating to the names of certain financial
7 institutions."

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

9 * Section 1. AS 06.30.065 is amended to read:

10 Sec. 06.30.065. CORPORATE NAME. The name of every association
11 shall include either the words "Savings Association," "Savings Bank,"
12 or "Savings and Loan Association." These words shall be preceded by
13 an appropriate descriptive word or words approved by the commissioner.
14 An ordinal number may not be used as a single descriptive word preced-
15 ing the words "Savings Association," "Savings Bank," or "Savings and
16 Loan Association," unless the words are followed by the words "of
17, " the blank being filled by the name of the city in which
18 or near which the association has its home office. An ordinal number
19 may be used together with another descriptive word, preceding the
20 words "Savings Association," "Savings Bank," or "Savings and Loan
21 Association," provided the other descriptive word has not been used in
22 the corporate name of any other association in the state, in which
23 case the suffix mentioned above is not required to be used. An ordinal
24 number may be used, together with another descriptive word, preceding
25 the words "Savings Association," "Savings Bank," or "Savings and Loan
26 Association," even when the other descriptive word has been used in
27 the corporate name of an association in the state, provided the suffix
28 "of, " as provided above, is also used. The suffix provid-
29 ed above may be used in any corporate name. The use of the words

1 "National," "Federal," "United States," "Insured," "Guaranteed," or
2 any form of these words, separately or in combination with other words
3 or syllables, is prohibited as part of the corporate name of an asso-
4 ciation. A [NO] certificate of incorporation of a proposed associa-
5 tion having the same name as a corporation authorized to do business
6 under the laws of this state or a name so nearly resembling it as to
7 be calculated to deceive may not [SHALL] be issued by the commis-
8 sioner, except to an association formed by the reincorporation, reor-
9 ganization, or consolidation of other associations, or upon the sale
10 of the property or franchise of an association.

11 * Sec. 2. AS 06.30.070 is amended to read:

12 Sec. 06.30.070. PROHIBITED USE OF NAMES AND TITLE. Unless
13 authorized to do business in the state under this chapter and actually
14 engaged in carrying on a savings association, a [NO] person may not
15 [SHALL] do business under a name or title that [WHICH] contains the
16 terms "savings association," "savings bank," "savings and loan asso-
17 ciation," "building and loan association," "building association," or
18 any combination employing either or both of the words "building" or
19 "loan" with one or more of the words "saving," "savings," "thrift" or
20 words of similar import, or any combination employing one or more of
21 the words "saving," "savings," "thrift" or words of similar import
22 with one or more of the words "association," "bank," "institution,"
23 "society," "company," "corporation," or words of similar import, or
24 use a name or sign or circulate or use a letterhead, billhead, circu-
25 lar or paper whatever, or advertise or represent in any manner that
26 [WHICH] indicates or reasonably implies that the [HIS] business is the
27 character or kind of business carried on or transacted by an associa-
28 tion or that [WHICH] is calculated to lead a person to believe that
29 the [HIS] business is that of an association. Upon application by the

1 commissioner or an association, a court of competent jurisdiction may
2 issue an injunction to restrain a person from violating or continuing
3 to violate this section.
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STATE OF ALASKA 1987 LEGISLATIVE SESSION
FISCAL NOTE

Revision Date : _____

REQUEST

Bill/Resoluon No. : SB 161
 Title : An Act relating to the names of
 certain financial institutions
 Sponsor : Faiks
 Requestor : _____
 Date of Request : _____

FISCAL DETAIL

Agency Affected : Commerce & Economic Development
 BRU : Banking & Securities

 Components : _____

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						
PART-TIME						
TEMPORARY						

ANALYSIS : Attach a separate page if necessary

The agency director has indicated that the legislation will have no fiscal impact.

Prepared by : Mark K. Johnson, Counsel Phone : 465-3822
 Division : Senate Labor & Commerce Committee Date : 4-6-87

Approved by Commissioner : _____ Date : _____
 Agency : _____

Distribution (by Agency preparing fiscal note) :

- Legislative Finance
- Legislative Sponsor
- Requestor
- Office of Management and Budget
- Impacted Agency(ies)

ALASKA STATE LEGISLATURE

15TH... Legislature 1ST.... Session

SENATE ...BILL..... NO. ...161..

ByFAIKS.....

"An Act relating to the names of certain financial institutions."

Introduced in the Senate ..3/4...., 19.37

HISTORY IN THE SENATE

19	87	Read first time and referred to Committee on										
3	4	Labor & Commerce & Finance										
4	6	Reported back with <i>L & C</i> recommendation that <i>3 be passed</i> <i>also referred to Fin</i>										
		Read second time and										
		Read third time and										
		<table border="0"> <tr><td>PASS</td><td>Effective Date</td></tr> <tr><td>Yeas</td><td>Yeas</td></tr> <tr><td>Nays</td><td>Nays</td></tr> <tr><td>Absent</td><td>Absent</td></tr> <tr><td>Excused</td><td>Excused</td></tr> </table>	PASS	Effective Date	Yeas	Yeas	Nays	Nays	Absent	Absent	Excused	Excused
PASS	Effective Date											
Yeas	Yeas											
Nays	Nays											
Absent	Absent											
Excused	Excused											
		Reconsideration										
		<table border="0"> <tr><td>PASS</td><td>Effective Date</td></tr> <tr><td>Yeas</td><td>Yeas</td></tr> <tr><td>Nays</td><td>Nays</td></tr> <tr><td>Absent</td><td>Absent</td></tr> <tr><td>Excused</td><td>Excused</td></tr> </table>	PASS	Effective Date	Yeas	Yeas	Nays	Nays	Absent	Absent	Excused	Excused
PASS	Effective Date											
Yeas	Yeas											
Nays	Nays											
Absent	Absent											
Excused	Excused											
		Reported correctly engrossed										
		Signed by President										
		Sent to House										

SECRETARY OF THE SENATE

HISTORY IN THE HOUSE

19		Read first time and referred to Committee on										
		Reported back with recommendation that										
		Read second time and										
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Excused	Excused											
		Reported correctly engrossed										
		Signed by Speaker										
		Returned to Senate										

CHIEF CLERK OF THE HOUSE

HISTORY IN THE SENATE

19		Received from House
		To enrolling
		Reported correctly enrolled
		Sent to Governor
	 by Governor
		Filed with Lt. Governor
		Chapter No.