

HB2009

# HOUSE COMMITTEE REPORT

(11)

Date Referred: March 25, 1991

FURTHER REFERRALS:

Date of Committee Action: 4-10-91

The FINANCE Committee considered:

HB 209

HOUSE BILL NO. 209

FILING OF PERIODIC BANK REPORTS

"An Act relating to time of filing periodic bank reports of condition."

- RECOMMENDATIONS:  the same title  
 be replaced with \_\_\_\_\_  a new title  
 have attached amendments(s)  
 do pass  
 do not pass  
 no recommendations  
 individual recommendations  
 additional referral to the \_\_\_\_\_ Committee

ADOPTS: \_\_\_\_\_ letter of Intent

- ATTACHES NEW FISCAL NOTE(S): (Dept) \_\_\_\_\_ APPROVES PREVIOUS: (Dept/Date) \_\_\_\_\_  
 fiscal impact \_\_\_\_\_  fiscal note(s) \_\_\_\_\_  
 zero fiscal note \_\_\_\_\_  zero fiscal note(s) OCEO

SIGNING DO PASS	DP	OTHER RECOMMENDATIONS	DNP	NR	AM
<i>Ronald J. Lane</i>	x	<i>F. Ulmer</i>		✓	
<i>ROD E. CLEGG</i>	✓	<i>Kopman</i>		✓	
<i>Bob May</i>	✓	<i>Fay Brown</i>		✓	
<i>Danena Barnes</i>	✓	<i>E. Eden P. Maclean</i>		✓	
<i>George Skokofv.</i>	✓				
<i>CHRIS BOWEN</i>					
<i>Mike Yavane</i>					

*Mike Yavane* *Eileen P. Maclean*  
 CHAIRMAN'S SIGNATURE

## HOUSE BILL NO. 209

IN THE LEGISLATURE OF THE STATE OF ALASKA

SEVENTEENTH LEGISLATURE - FIRST SESSION

BY THE HOUSE RULES COMMITTEE BY REQUEST OF THE GOVERNOR

Introduced: 3/11/91

Referred: Labor &amp; Commerce, Finance

## A BILL

## FOR AN ACT ENTITLED

1 "An Act relating to time of filing periodic bank reports of condition."

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

3 \* Section 1. AS 06.05.045(a) is amended to read:

4 (a) Each state bank shall make at least four reports of condition each year to the  
5 department on days designated by [IT], and on forms prescribed by, the department [it]. The  
6 report shall be verified by an oath of the president, vice president, or cashier and by at least three  
7 directors, certifying and subscribing under oath that they and each of them have personal  
8 knowledge of the facts stated in the report and that the facts are true. The reports shall exhibit  
9 in detail and under appropriate heads the resources and liabilities of the bank, and must be  
10 received by the department within 30 calendar days after the end of the period covered by  
11 the report [AND SHALL BE TRANSMITTED OR MAILED TO THE DEPARTMENT  
12 WITHIN 10 DAYS OF THE RECEIPT OF THE REQUEST FROM THE DEPARTMENT].

FISCAL NOTE

No. 1  
 Bill Version: HB 209  
 (H) Publish Date: 3/11/91

STATE OF ALASKA  
 1991 LEGISLATIVE SESSION

Revision Date: \_\_\_\_\_ Department Affected: Commerce & Economic Dev.  
 Title: An act relating to time of filing periodic bank reports of condition. BRU: Banking, Securities & Corporations  
 Component: Banking, Securities & Corporations

Sponsor: \_\_\_\_\_  
 Requestor: Governor COMPONENT SERIAL NO. 

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Expenditures/Revenues: (Thousands of Dollars)

OPERATING	FY 92	FY 93	FY 94	FY 95	FY 96	FY 97
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						

Estimate of current year impact: 0

ANALYSIS: (Attach a separate page if necessary.)

Prepared By: Willis F. Kirkpatrick, Director Phone: 465-2521  
 Division: Banking, Securities & Corporations Date: \_\_\_\_\_

Approved by Commissioner: Dr. Glenn Olds *[Signature]* Spec Asst. Dir.  
 Agency: Department of Commerce & Economic Development Date: 2/14/91

Distribution (by preparer): Legislative Finance, Legislative Sponsor, Requestor, OMB, & Contacted Agency(ies).

WALTER J. HICKEL  
GOVERNOR



STATE OF ALASKA  
OFFICE OF THE GOVERNOR  
JUNEAU

March 11, 1991

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

Dear Speaker Grussendorf:

Under the authority of art. III, sec. 18, of the Alaska Constitution, I am transmitting a bill relating to periodic bank reports of condition.

Under existing AS 06.05.045, state banks are required to file periodic reports of condition with the Department of Commerce and Economic Development. That statute requires these reports to be filed within 10 days after receipt of a request for filing from the department. This bill extends that filing deadline to 30 days following the end of the period covered by the report.

When the current law was passed, the financial report required consisted of a one-page balance sheet. Now, the call of condition frequently requires over 20 pages of financial information on all aspects of the bank. Additional time is necessary to ensure that this report will be complete and accurate. The 30-day period set by the bill corresponds with the time permitted by the Federal Deposit Insurance Corporation (FDIC) to file similar reports.

The bill also makes a minor technical amendment to the statute.

I urge your support of this bill.

Sincerely,

A handwritten signature in black ink that reads "Walter J. Hickel".

Walter J. Hickel  
Governor