

Laws of Alaska

CHAPTER 1.

AN ACT

[S. B. 11]

To repeal Article IX, Chapter 97 Session Laws of Alaska, 1929, relating to the establishment of Normal High Schools.

Be it enacted by the Legislature of the Territory of Alaska:

Section 1. That Article IX, Chapter 97 of the 1929 ^{Repeal.} Session Laws of the Territory of Alaska is hereby repealed.

Approved March 26, 1931.

CHAPTER 2.

AN ACT

[S. B. 5]

To authorize banks to give and the Treasurer of the Territory to accept collateral security in place of surety company bonds to insure territorial deposits in banks, and declaring an emergency to give this Act immediate effect.

Be it enacted by the Legislature of the Territory of Alaska:

Section 1. That the Treasurer of the Territory shall have authority to accept, and any bank in the Territory shall have authority to give, collateral security to insure territorial deposits in banks, instead of the surety company bonds required by Subsection (a) of Section 16 of Chapter 118 of the Laws of 1929. Collateral security: Territorial Treasurer authorized to accept and banks to give, when.

That said collateral security shall consist of good bonds whose aggregate market value shall at all times be at least 20% in excess of the deposits so secured. Collateral security to consist of—

Section 2. That in any case where the Treasurer of the Territory has heretofore accepted such collateral Ratifying previous transactions.

security instead of bonds to insure territorial deposits in any bank, such transaction is hereby ratified.

Emergency.

Section 3. An emergency existing this Act shall take effect immediately upon its passage and approval.

Approved March 26, 1931.

CHAPTER 3.

AN ACT

[H. B. 8]

To authorize the Territorial Board of Road Commissioners to expend annually of the road funds apportioned for Second Division the sum of \$2,500.00 for aiding the City of Nome in discharging its obligations under agreement of the War Department in maintenance and improvement of the Nome Harbor, and declaring an emergency.

Be it enacted by the Legislature of the Territory of Alaska:

Authorizing
Territorial
Board of Road
Commissioners
expend certain
portion Second
Division road
funds for
maintenance
and improve-
ment Nome
Harbor.

Section 1. The Territorial Board of Road Commissioners is hereby authorized to expend out of the moneys appropriated each session by the Legislature for the construction and maintenance of roads, trails, bridges and ferries the sum of Two Thousand Five Hundred Dollars (\$2,500.00) annually, or so much thereof as may be necessary, in assisting the City of Nome to discharge its obligation under its agreement of December 22nd, 1917, with the War Department to pay annually the sum of Two Thousand Five Hundred Dollars (\$2,500.00) toward the maintenance and improvement of the harbor of said City of Nome; said sum so expended by the Territorial Board of Road Commissioners to be taken out of the sum appropriated for roads, trails, bridges and ferries apportioned or allotted to the Second Judicial Division of Alaska.

Emergency.

Section 2. An emergency is hereby declared to exist and this Act shall be effective immediately upon its passage and approval.

Approved March 31, 1931.