

with certain exploration equipment; authorizing an appropriation; and establishing an effective date.

(S. B. 41)

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

Section 1. The purpose of this Act is to expedite the exploration of promising mineral deposits or areas by providing certain necessary exploration equipment to individuals for a nominal rental fee.

Section 2. Only those tools will be provided which may be easily transported and will aid the conduct of only the preliminary phase of exploration.

Section 3. This Act will be administered by the Territorial Department of Mines, who will procure and made available the following equipment at each of their four field stations: two small portable diamond drills with replacement parts, tools, and extras; four Geiger or scintillation counters; four mineralights; and such other small exploration equipment as the Department of Mines may deem advisable.

Section 4. The equipment will be

made available on a "first-come first served" basis for limited periods of time to applicants, provided their request is well justified and the equipment is put to use as soon as practicable. Each applicant must post a bond equal to the value of equipment rented, and must return said equipment in a condition equal to that in which it was received with allowances made for "reasonable wear and tear."

Section 5. The Territorial Department of Mines may refuse use of any of the above equipment when in the opinion of the Department of Mines or its Divisional field engineer such use is unjustified.

Section 6. Funds for carrying out the provisions of this Act shall be contained in the General Appropriation Bill for the 1955-57 biennium.

Section 7. This Act shall take effect and be in force on and after April 1, 1955.

Approved March 28, 1955

CHAPTER 130

AN ACT

Amending Section 36-2-1 (b) ACLA, 1949, pertaining to the conditions

required of corporations to qualify and do business in the Territory.

(S. B. 104)

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

Section 1. Section 36-2-1 (b) ACLA, 1949, is hereby amended to read as follows:

(b) A statement, verified by the oath of the president, vice-president, or other acting head, and the secretary of such corporation or company, and attested by a majority of its board of directors or, if said board of directors consists of more than five members, by not less than three members of said board, showing:

(1) The name of such corporation or company and the location of its principal office or place of business without the Territory and, if it is to have any place of business or principal office within the Territory, the location thereof;

(2) The amount of the capital stock of such corporation or company;

(3) The amount of the capital stock of such corporation or company actually paid in in money;

(4) The amount of the capital stock of such corporation or company paid in in any other way than in money and in what;

(5) The amount of the assets of such corporation or company and of what such assets consist and the actual cash value thereof;

(6) The liabilities of such corporation or company and, if any of its indebtedness is secured, how secured and upon what property.

Provided, however, that the Director of Finance shall not accept a statement if the name of the corporation or company is the same as, or so similar as to cause confusion with, the name of any domestic corporation or any other foreign corporation admitted to do business in Alaska.

Approved March 28, 1955

CHAPTER 131

AN ACT

To repeal subsection (J) of Section 35-4-21 ACLA 1949 relating to the