

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

Section 1. It shall be unlawful to erect, moor, maintain, or operate floating, pile driven, or hand driven fish traps on or over any lands owned or lands or tidelands hereafter acquired by the Territory of Alaska.

Section 2. The lease or sale of any such Territorial lands shall contain a restrictive covenant in keeping with the intent of this Act.

Section 3. A violation of this Act shall be a misdemeanor and shall

be punishable by imprisonment in the Federal jail not to exceed six months or by fine not to exceed \$1000.00 or by both such fine and imprisonment.

Section 4. If any provisions of this Act, or the application thereof to any person or circumstances is held invalid, the remainder of the Act and such application to persons or circumstances shall not be affected thereby.

Section 5. An emergency is hereby declared to exist and this Act shall take effect immediately upon passage.

Approved March 28, 1955

CHAPTER 155

AN ACT

To authorize domestic business corporations, in their discretion, to make and file their annual statement or annual report upon their fiscal year instead of a calendar year basis, and to be granted a sixty day extension of time within which to make such filing.

(H. B. 160)

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

Section 1. Domestic business corporations, in their discretion, may make and file their annual financial statement or annual report, which Section 36-1-122, ACLA 1949,

requires them to file, upon their fiscal year instead of a calendar year basis, and the Auditor of Alaska, upon the payment to him of a fee of Five (\$5) Dollars and upon the filing with him of the written, sworn application of any

domestic business corporation that it, because of inability to audit its books in time or to hold the necessary meeting or due to the necessary absence of one or more of its officers or other similar reasonable cause, cannot file its financial statement or annual report within

sixty days from the end of either its fiscal year or the calendar year, may grant an extension of not exceeding sixty days time within which to file such statement or report in his office and in the office of the Clerk of the District Court of each division wherein the corporation carries on business.

Approved March 28, 1955

CHAPTER 156

AN ACT

To increase farm development loans and to extend the amortization of short term crop loans from six months to one year, and permitting other security on loan; amending Section 4(a) of Chapter 122 Session Laws of Alaska, 1953.

(C. S. for H. B. 173)

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

Section 1. Section 4(a) of Chapter 122, Session Laws of Alaska, 1953, is hereby amended to read as follows:

Sec. 4. The Agricultural Loan Board Shall Have the Following Powers:

(a) **To Make Loans To** individual resident Alaska farmers, homesteaders, and partnerships or corporations composed of farmers and homesteaders, with the

exception of members of the Agricultural Loan Board as described in this Act, for development of farms, storage and processing of farm produce, livestock and machinery. To make loans to individuals, partnerships or corporations, for storage and processing plants for agricultural products.

Farm Development Loans shall not exceed \$20,000.00 nor raise the total real estate indebtedness above \$25,000.00. Such loans shall not run longer than twenty years