

the broker shall be prominently displayed outside the broker's place of business. Every person licensed as a real estate broker shall keep records of all real estate transactions handled by or through him, which records shall include copies of earnest money receipts and closing statements showing all receipts, disbursements and adjustments, also copies of listing contracts. The records of each transaction shall be kept by the broker for a period of not less than six years after the date of the transaction.

Sec. 9. Subsec. (h) of Sec. 8, Ch. 154, SLA 1957, is hereby amended to read as follows:

(h) Advertising in any manner without including the name of the licensed firm in such advertisement.

Sec. 10. Subsec. (r) of Sec. 8, Ch. 154, SLA 1957, is hereby amended to read as follows:

(r) Payment by any broker of any part of a commission or other com-

pensation received in his capacity as a real estate broker to any person who is not a licensed real estate broker, or to a real estate salesman or associate broker not licensed to do business for such broker; or the payment by any licensed salesman of any part of a commission or other compensation received in his capacity as a real estate salesman to any person whether licensed or not, except through his broker. However, a licensed broker may pay a finder's fee or a share of his commission to a licensed broker in another state on a cooperative basis where a similar courtesy is extended to licensed brokers in this state.

Sec. 11. Anyone setting themselves up as a realty firm or using such terms as "realtor", "real estate", or "realty" in the firm name must be licensed under this Act.

Sec. 12. This Act shall take effect immediately upon its passage and approval or upon its becoming law without such approval.

Approved April 29, 1959

CHAPTER 145

AN ACT

To appropriate the sum of \$5,000.00 to carry out the provisions of House Bill No. 104, First State Legislature, First Session; and providing for an effective date.

(H.B. 153)

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

Section 1. **Appropriation.** There is hereby appropriated from the monies in the state treasury not otherwise appropriated the sum of five thousand (\$5,000.00) dollars to carry out the provisions of House Bill No. 104, First Legis-

lature, First Session, an Act creating an Alaska International Development Commission.

Sec. 2. **Effective Date.** This Act shall take effect immediately upon its passage and approval or upon its becoming law without such approval.

Approved April 29, 1959

CHAPTER 146

AN ACT

Relating to the making of a declaration of taking for any purpose for which the State of Alaska, any public utility district, or school district, is authorized to

exercise the power of eminent domain; amending Sec. 1 of Ch. 90 SLA 1953, as amended by Sec. 1 of Ch. 138, SLA 1955, amending Secs. 3, 4 and 5 of Ch. 90 SLA 1953; and providing for an effective date.

(H.B. 125)

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

Section 1. Sec. 1 of Ch. 90 SLA 1953 as amended by Sec. 1 of Ch. 138 SLA 1955 is hereby amended to read as follows:

Sec. 1. Declaration of Taking: Authority to File. In any proceeding instituted by and in the name of the State of Alaska, any public utility district, or school district, hereinafter referred to as "condemning agency", involving the acquisition of any real property or any interest therein, for any purpose for which the condemning agency is authorized the power of eminent domain, the petitioner may file the cause, with the petition or at any time before judgment, a declaration of taking signed by the state or other authority empowered by law to acquire the real property or any interests therein or any easement described in the petition, declaring that said real property or any interest therein or any easement is thereby taken for the use of the state, public utility district, or school district.

Sec. 2. Sec. 3 of Ch. 90 SLA 1953 is hereby amended to read as follows:

Sec. 3. Vesting of Title: Compensation. Upon the filing of the declaration of taking and the deposit with the clerk of the court in which the proceeding is pending, for the use of the persons entitled thereto, of the amount of the estimated compensation stated in the said declaration, title to the real property in fee simple absolute, or such lesser estate or interest therein as is specified in said declaration, shall vest in the condemning agency and such real property or interests therein or easement shall be deemed to be condemned and taken for the use of the condemning agency and the right to just compensation for the same shall vest in the persons entitled thereto. The compensation shall be ascertained and awarded in the proceeding and established by judgment therein, and

the judgment shall include, as part of the just compensation awarded, interest at the rate of 6 per centum per annum on the amount finally awarded as the value of the property as of the date title vests in the condemning agency to the date of payment; but interest shall not be allowed on so much thereof as shall have been paid to the clerk of the court.

Upon the application of any party in interest, and upon due notice to all parties, the court may order that the money deposited in the court, or any part thereof, be paid forthwith to the person or persons entitled thereto for or on account of the just compensation to be awarded in the proceedings. If the compensation finally awarded shall exceed the amount of money so deposited, the court shall enter judgment against the condemning agency and in favor of the parties entitled thereto for the amount of the deficiency. If the compensation finally awarded shall be less than the amount of money so deposited and paid to the persons entitled thereto, the court shall enter judgment in favor of the condemning agency and against the proper parties for the amount of the excess.

Sec. 3. Sec. 4 of Ch. 90 SLA 1953 is hereby amended to read as follows:

Sec. 4. Right of Entry and Possession. Upon the filing of the declaration of taking and the deposit with the clerk of the court of the estimated compensation, the court shall have the power to fix the time within which and the terms upon which the parties in possession shall be required to surrender possession to the petitioner; Provided, that the right of entry shall in no case be granted the petitioner until after the running of the time for the defendant to file a challenge to the declaration of taking under section 6 of this Act. If, for any reason, the right of entry is postponed by the court in any case where the party in possession has withdrawn any part

of the award, the court may fix a reasonable rental for the premises to be paid by such party to the condemning agency during such occupancy.

The court also shall have the power to direct the payment of delinquent taxes and special assessments out of the amount determined to be just compensation, and to make such orders with respect to encumbrances, liens, rents, insurance, and other charges, as shall be just and equitable.

The right to take possession and title in advance of final judgment in condemnation proceedings as provided by this Act shall be in addition to any right, power, or authority conferred by the condemning agency under which such proceedings may be conducted, and shall not be construed as abrogating, limiting, or modifying any such right, power, or authority.

Sec. 4. Sec. 5 of Ch. 90 SLA 1953 is hereby amended to read as follows:

Sec. 5. **Effect of Appeal.** No appeal

in any cause under this Act nor any bond or undertaking given therein shall operate to prevent or delay the vesting of title to real property or any interests therein or any easement in the condemning agency.

The condemning agency shall not be divested of any title to real property or any interests therein or any easement acquired under this Act by court order except where such court finds that said property or any interests therein or any easement were not taken for a public use. In the event of such finding, the court shall enter such judgment as may be necessary (1) to compensate the persons entitled thereto for the period during which the property was in the possession of the condemning agency and (2) to recover for the condemning agency any award paid to any person.

Sec. 5. This Act shall take effect immediately upon its passage and approval, or upon its becoming law without such approval.

Became law without signature April 30, 1959

CHAPTER 147

AN ACT

Creating an Athletic Commission; providing for the appointment of an Athletic Commissioner; setting forth the duties of said Commission and Commissioner; and providing for an effective date.

(S.C.S.H.B. 175)

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

Section 1. There is hereby created an Athletic Commission within the department of the Governor. The commission shall consist of four members appointed by the Governor. One member of the commission shall be appointed from each of the four principal election districts. The commissioners shall be appointed for overlapping two year terms. Members of the commission shall serve at the pleasure of the Governor and shall be selected on the basis of their known interest in and knowledge of athletics in Alaska.

The commission shall act in an ad-

visory capacity to the Commissioner of Athletics and shall perform such other duties as are assigned to it by the Commissioner.

Sec. 2. The Governor shall appoint the Commissioner of Athletics who shall serve at the pleasure of the Governor and who shall be selected on the basis of his knowledge of and contribution to athletics in the State of Alaska. The Commissioner shall serve for a period of five years.

The Commissioner shall, with the aid and counsel of the commission, promulgate such rules and regulations governing athletics and athletic programs and contests as he deems necessary, exped-