

(b) The license fee for national and state banks, trust companies and savings and loan associations shall be two per centum (2%) upon the net income of each such taxpayer. Net income means the taxable income of each such taxpayer, before net operating loss deduction and special deductions, computed as required under the Internal Revenue Code of the United States and in addition shall include all other income including income from federal, state or municipal, obligations.

Each such taxpayer shall submit a true and correct copy of any income tax return which he has filed with the United States Collector of Internal Revenue and must notify the Commissioner of Revenue in writing of any alteration in, or modification of, his federal income tax return and of any

recomputation of tax or determination of deficiency. Each such taxpayer who files his federal return on a fiscal year basis shall in addition submit a true and correct statement setting forth all information which would be required and reported in a federal income tax return prepared for the calendar year. This statement shall be in the same form as a federal income tax return and the net income shall be computed as required under the Internal Revenue Code. This statement shall be submitted to the Commissioner of Revenue on or before the 15th day of April following the close of the calendar year.

Sec. 2. Effective Date. This Act shall take effect on the day after its passage and approval or on the day it becomes law without such approval.

Approved April 9, 1960

CHAPTER 102

AN ACT

Relating to bonds and interest rates thereof; amending Subsections (2) and (4) of Sec. 12, Ch. 180, SLA 1959; and providing for an effective date.

(H.B. 465)

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

Section 1. Subsecs. (2) and (4) of Section 12, Ch. 180, SLA 1959 are hereby amended to read as follows:

(2) The dates of maturity, and the amount and numerical sequence of the bonds maturing at the date of each maturity, which amounts need not be equal, but which dates shall be at annual or semi-annual intervals, and the first of which dates of maturity shall not be more than five years, and the last of which dates of maturity shall be not more than forty years after the

date of the bonds.

(4) The annual rate, or rates, of interest which the bonds to be issued shall bear, to be in multiples of one-eighth of one percent, which rate, or rates, at the discretion of the committee, may be determined by the bidder at the time of sale of said bonds, not exceeding 6 percent per annum, payable semi-annually.

Sec. 2. This Act takes effect on the day after its passage and approval or on the day it becomes law without such approval.

Approved April 9, 1960

CHAPTER 103

AN ACT

Relating to demands for the production of statements and reports of witnesses in criminal prosecutions.

(S.B. 253)

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

Section 1. a. In any criminal prosecution brought by the State of Alaska, no statement or report in the possession of the state which was made by a government witness or prospective government witness (other than the defendant) to an agent of the government shall be the subject of subpoena, discovery, or inspection until said witness has testified on direct examination in the trial of the case.

b. After a witness called by the state has testified on direct examination, the court shall, on motion of the defendant, order the state to produce any statement (as hereinafter defined) of the witness in the possession of the state which relates to the subject matter as to which the witness has testified. If the entire contents of any such statement relate to the subject matter of the testimony of the witness, the court shall order it to be delivered directly to the defendant for his examination and use.

c. If the state claims that any statement ordered to be produced under this section contains matter which does not relate to the subject matter of the testimony of the witness, the court shall order the state to deliver such statement for the inspection of the court in camera. Upon delivery the court shall excise the portions of such statement which do not relate to the subject matter of the testimony of the witness. With such material excised, the court shall then direct delivery of such statement to the defendant for his use. If, pursuant to such procedure, any portion of such statement is withheld from the defendant and the defendant objects to such withholding, and the trial is continued to an adjudica-

tion of the guilt of the defendant, the entire text of such statement shall be preserved by the state and, in the event the defendant appeals, shall be made available to the appellate court for the purpose of determining the correctness of the ruling of the trial judge. Whenever any statement is delivered to a defendant pursuant to this section, the court in its discretion, upon application of said defendant, may recess proceedings in the trial for such time as it may determine to be reasonably required for the examination of such statement by said defendant and his preparation for its use in the trial.

d. If the state elects not to comply with an order of the court under paragraph b. or c. hereof to deliver to the defendant any such statement, or such portion thereof as the court may direct, the court shall strike from the record the testimony of the witness, and the trial shall proceed unless the court in its discretion shall determine that the interests of justice require that a mistrial be declared.

e. The term "statement," as used in paragraphs b., c., and d. of this section in relation to any witness called by the state, means:

(1) a written statement made by said witness and signed or otherwise adopted or approved by him; or

(2) a stenographic, mechanical, electrical, or other recording, or a transcription thereof, which is a substantially verbatim recital of an oral statement made by said witness to an agent of the government and recorded contemporaneously with the making of such oral statement.

Approved April 11, 1960

CHAPTER 104

AN ACT

Relating to mental incompetency after arrest and before sentence, or expiration of probation, providing for a procedure upon finding of mental incompetency; and providing for an effective date.

(S.B. 257)

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

Section 1. Whenever after arrest and prior to the imposition of sentence or