

erans Affairs under Section 44-2-13, ACLA 1949, as amended from time to time, and (3) in such corporation bonds, preferred and common stocks as the Commissioner of Revenue may deem to be proper investments for said fund. Not more than ten per cent (10%) of said surplus may be invested in said mortgage securities

of the Division of Veterans Affairs, and the state shall appropriate sufficient monies from the general fund to make good any losses as a result of failure of the obligees to pay on the notes.

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 18, 1961

CHAPTER 129

AN ACT

Relating to the Public Employees' Retirement System of Alaska; amending Subsec. a, Sec. 37, Ch. 143, SLA 1960; and providing for an effective date.

(H.B. 103)

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

Section 1. Subsec. a, Sec. 37, Ch. 143, SLA 1960 is amended to read:

a. Whenever, in the opinion of the Commissioner of Administration, there is on hand in the pension fund a surplus over and above a reasonably safe amount to take care of current demands upon such fund, such surplus, or so much thereof as in the judgment of the Commissioner of Administration is deemed proper, may be invested by the Commissioner of Revenue in (1) bonds or other interest bearing obligations and securities of the United States or any state thereof or of any political subdivision of any state of the United States, provided such political subdivision has a population as shown by the last federal census preceding such investment of not less than 30,000 inhabitants, except with respect to political subdivisions located

in the State of Alaska no population limitation shall apply, (2) first lien real estate mortgage securities insured by the Federal Housing Administration under the National Housing Act of the United States, or held by the Division of Veterans' Affairs under Section 44-2-13, ACLA 1949, as amended from time to time, and (3) in such corporation bonds, preferred and common stocks as the Commissioner of Revenue may deem to be proper investments for said fund. No more than ten per cent (10%) of said surplus may be invested in said mortgage securities of the Division of Veterans' Affairs, and the state shall appropriate sufficient monies from the general fund to make good any losses as a result of failure of the obligees to pay on the notes.

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 18, 1961

CHAPTER 130

AN ACT

Relating to the employment of veterans; amending Sec. 13, Ch. 144, SLA 1960; and repealing Ch. 100, SLA 1949.

(C.S.H.B. 115)

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

Section 1. Sec. 13, Ch. 144, SLA 1960

is amended by adding a new subsection to read:

(23) For the granting of employment

preference rights to any veteran when he possesses the necessary qualifications in the job classification for which he applies under this Act. The term "veteran" means any person with 90 days or more of active service in the armed forces of the United States who has been honorably discharged after having served during any period between April 6, 1917 and December 1, 1919, between September 16, 1940 and December 31, 1947, or between June 27, 1950 and January 31, 1955. The term "disabled veteran" means a veteran who is rated by the United States Veterans' Administration as having at least a 10 per cent service connected disability. In all examinations

to determine the qualification of applicants for entrance into the classified service under merit system examination, five additional points shall be added to the passing grade of a veteran and ten additional points shall be added to the passing grade of a disabled veteran. If any position in the classified service is eliminated, employees shall be released in accordance with rules which shall give due effect to all factors. In the event all job qualifications are equal the veteran will be given preference over the non-veteran and the veteran will be kept on the job.

Sec. 2. Ch. 100, SLA 1949 is repealed.

Approved April 18, 1961

CHAPTER 131

AN ACT

Granting Division of Veterans' Affairs power to assign and sell veterans' loan mortgages in consideration of receiving cash, bonds, debentures and notes of Alaska State Mortgage Authority; amending Sec. 44-2-12, ACLA 1949, as amended; and providing for an effective date.

(H.B. 166)

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

Section 1. Sec. 44-2-12, ACLA 1949, as amended by Ch. 87, SLA 1949; Ch. 83, SLA 1951; Ch. 96, SLA 1953; and as repealed and re-enacted by Ch. 137, SLA 1960 with respect to subsection (e) thereof, is amended by adding a subsection (f) to read:

(f) Power of Commissioner to assign and sell mortgages. The Commis-

sioner of Commerce may assign and sell veterans' loan mortgages to the Alaska State Mortgage Association in consideration of receiving its cash, bonds, debentures and notes upon conditions which he deems advantageous to the state veterans' lending program.

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 18, 1961

CHAPTER 132

AN ACT

Relating to the suspension and revocation of drivers licenses upon conviction of certain offenses; amending Sections 22 and 23, Ch. 173, SLA 1959; and providing for an effective date.

(S.B. 124)

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

Section 1. Subsec. (2), Sec. 22, Ch. 173, SLA 1959 is amended to read:

(2) Driving a motor vehicle while under the influence of intoxicating liquor or a narcotic drug to a degree which renders him incapable of safely driving