

tional securities may not rely on assets accumulated in connection with the issuance of any previous series of securities, except when reserves provided by covenants, this Act, or subsequent legislation have been met.

Sec. 29. **Dissolution.** The corporation, after the payment in full of its debentures and other obligations or after depositing in a trust sufficient money to secure the payment of its obligations, may dissolve by the majority vote of its directors fol-

lowed by the confirmation of the legislature. The effective date of dissolution shall be the date of confirmation by the legislature or on a date determined by the legislature at the time of confirmation. Assets remaining after the liabilities and obligations of the corporation have been satisfied shall be deposited to the credit of the general fund of the State of Alaska.

Sec. 30. **Effective Date.** This Act takes effect on the day after its passage and approval or on the day it becomes law without such approval.

Approved April 24, 1961

CHAPTER 136

AN ACT

Relating to the tax on motor fuel; amending Sec. 48-5-2 (a) and (b), ACLA 1949, as amended by Ch. 80, SLA 1951, Ch. 47, SLA 1955, Ch. 27, SLA 1957, and Ch. 134, SLA 1957; amending Sec. 2, Ch. 47, SLA 1955, as amended by Ch. 27, SLA 1957; and providing an effective date.

(C.S.H.B. 6)

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

Section 1. Sec. 48-5-2 (a) and (b), ACLA 1949, as amended by Ch. 80, SLA 1951, Ch. 47, SLA 1955, Ch. 27, SLA 1957 and Ch. 134, SLA 1957, is amended to read as follows:

Sec. 48-5-2. **Tax Levy on Transfers or Consumption of Motor Fuel: Deposit and Expenditure of Monies Collected: Collection at Time of Sale: Remission to Tax Commissioner: Statement.** (a) There is hereby levied a tax of five (5¢) cents per gallon on all motor fuel sold and delivered, or otherwise transferred, within the State of Alaska; except (1) that the tax on aviation gasoline shall be three (3¢) cents per gallon, (2) the tax on motor fuel used in engines for the propulsion of boats and watercrafts of all descriptions shall be two (2¢) cents per gallon, and (3) the tax on all aviation fuel other than gasoline shall be one and one-half (1½¢) cents per gallon.

(b) There is hereby levied a tax of five (5¢) cents per gallon on all motor fuel consumed by any user as above set forth; except (1) that the tax on aviation gasoline consumed shall be three (3¢) cents per gallon, (2) the tax on motor fuel used in engines for the pro-

pulsion of boats and watercrafts of all descriptions shall be two (2¢) cents per gallon, and (3) the tax on all aviation fuel other than gasoline shall be one and one-half (1½¢) cents per gallon.

Sec. 2. Sec. 2, Ch. 47, SLA 1955 as amended by Ch. 27, SLA 1957 is amended to read as follows:

Sec. 2. **Refund for Nonhighway Use of Fuel.** Any person who uses motor fuel, except aviation fuel or motor fuel used in engines for the propulsion of boats and watercrafts of all descriptions for the purpose of operating any internal combustion engine not used in nor in conjunction with any motor vehicle licensed to be operated over or along any of the public highways, roads, trails, and streets, and as the motive power thereof, upon which the motor fuel tax has been paid, shall be entitled to and shall receive a refund of three (3¢) cents per gallon, provided that the entire tax levied by this Act shall be refunded to the purchaser on that portion of all motor fuel used in a foreign country on which duty is paid when such motor fuel is sold and delivered in Alaska for non-highway use in a foreign country. The Tax Commissioner shall establish the necessary regulations and prescribe ap-

propriate forms to prove the carriage to, and the use of, such motor fuel in foreign countries.

Sec. 3. This Act takes effect on the day after its passage and approval or on the day it becomes law without such approval.

Approved April 25, 1961

CHAPTER 137

AN ACT

Relating to the licensing of commercial fishermen, vessels, and gear; amending Art. III, Ch. 94, SLA 1959 as amended by Chs. 14 and 131, SLA 1960; and providing for an effective date.

(H.B. 88)

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

Section 1. Art. III, Ch. 94, SLA 1959 as amended by Chs. 14 and 131, SLA 1960 is amended to add a new section 8A to read:

than 16 feet in length and has aboard a motor or motors of no more than 10 horsepower in the aggregate, shall pay an annual vessel license of \$3.00 and a gear license of \$5.00 for the use of troll lines, set lines, or long lines as prescribed in Sec. 8 of this Act, in taking or catching fish for commercial purposes in the waters of this state.

Sec. 8A. **Licensing of Small Commercial Operations.** Any person who is a licensed commercial fisherman in Alaska and employs in commercial fishing only one vessel which is not more

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 25, 1961

CHAPTER 138

AN ACT

Providing for the protection of forested lands; authorizing the Commissioner of Natural Resources to promulgate regulations and enter into contracts for forest protection; permitting entry on public or private lands for the purpose of forest protection; establishing a fire season; prohibiting certain acts; requiring certain equipment and notices; providing penalties; repealing Secs. 65-5-11 through and including 65-5-19, ACLA 1949 as amended by Ch. 76, SLA 1949; and providing for an effective date.

(H.B. 152)

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

Section 1. **Intent: Definitions.** It is the legislative intent of this Act to provide protection for the timber resources and watersheds on all of the lands owned by the state and its citizens. Wherever used in this Act the term "forest fire" shall be deemed to include the uncontrolled burning of grass, brush, timber and other natural vegetative material; the term "forested lands" shall be deemed to include all lands on which grass, brush, timber and other natural vegetative material grows; and the term "Commissioner" shall mean the Commissioner of Natural Resources.

Sec. 2. **Regulations: Contracts for Forest Protection: Right of Entry.** The Commissioner shall, by regulation, make provision for the protection of forested lands in the state from fire and other destructive agents, and the Commissioner may enter into such protection contracts as he deems necessary. Upon approval by the Commissioner or his authorized agent, employees of the Division of Lands, or of any organization authorized to prevent, control or suppress such fires or destructive agents, and others assisting in the control or suppression of fires upon request of an officer or employee of the United States or the State of Alaska may at any time enter upon any lands, whether publicly or pri-