

Sec. 10. **Penalty for Misdemeanors.** Any person convicted of a misdemeanor under this Act shall be punished by a fine of not less than \$25.00 or more than \$500.00, or be imprisoned in jail for not less than 10 days or more than six months, or both.

Sec. 11. **Malicious or Wanton Setting of Fires as Felony, Punishment.** Any person who maliciously or wantonly sets on fire any timber, brush, grass or other inflammable material being or growing on lands not owned, possessed or controlled by him shall be guilty of a felony and upon conviction thereof shall be punished by a fine of not less than \$100.00 or not more than \$1,000.00, or be imprisoned in the penitentiary for not less than one year or more than 10 years, or both.

Sec. 12. **Double Damages Allowed in Civil Actions.** In addition to the criminal punishment hereinbefore provided, the

United States, the state, any municipality, or any person may recover in a civil action double the amount of damages sustained as a consequence of a violation of this Act; provided, that in all civil actions brought under the provisions of this or any other law relating to the subject matter hereof, the escape of a fire shall be presumptive evidence of negligence by the person responsible for starting the fire and unless rebutted shall be sufficient to sustain the recovery.

Sec. 13. **Repeal.** Secs. 65-5-11 through and including 65-5-19, ACLA 1949 as amended by Ch. 76, SLA 1949 are hereby repealed.

Sec. 14. **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 25, 1961

CHAPTER 139

AN ACT

Relating to corporate ownership of shares in banks; amending Sec. 3.167, Ch. 129, SLA 1951 as amended by Ch. 194, SLA 1959; and providing for an effective date.

(S.B. 26)

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

Section 1. Sec. 3.167, Ch. 129, SLA 1951 as amended by Ch. 194, SLA 1959 is amended to read as follows:

Sec. 3.167. **Corporate Ownership of Shares in Banks Prohibited.** It shall be unlawful for any corporation, foreign or domestic, to purchase or own in any manner whatsoever the capital stock, or any of it, of any corporation which is subject to this Act, provided, that when it shall become a bona fide necessity to avoid loss, for a creditor corporation to accept shares of stock in any such regulated corporation in payment of indebtedness owing to such creditor corporation, such shares of stock may be so accepted, but in all such cases the shares of the regulated corporation shall be disposed of in accordance with regulations of the Commissioner of Commerce; Provided, however, notwithstanding any other provisions of this Act, any domestic bank holding company organ-

ized pursuant to Chapter 126, SLA 1957, notwithstanding Sec. 3 thereof, and registered under The Bank Holding Company Act of 1956 (70 Stat. 133), which shall maintain its principal office and place of business in this state and conduct its principal operations in this State, may acquire and own all or any portion of the voting shares or other capital stock of, or all of substantially all of the assets of, any corporation which is subject to the regulations of the Federal Reserve Board and the Commissioner of Commerce under the provisions of this Act; Provided, further, any such holding company may be required to post a bond, in an amount equal to the par value of the stock held by it, with the Commissioner of Commerce under such condition as may be prescribed by him to assure full protection to the public; Provided, any such holding company shall be subject to an examination by the Commissioner of Commerce, or a competent person designated by him, whenever he deems it necessary, but not less than once each year, and that the

actual cost of each examination shall be paid to the Commissioner by every holding company so examined, and the Commissioner may maintain an action for the recovery of such costs in any

court of competent jurisdiction.

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 140

AN ACT

Relating to rural schools; amending Ch. 98, SLA 1960.

(C.S.S.B. 73)

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

Section 1. Sec. 3, Ch. 98, SLA 1960, is amended to read as follows:

Sec. 3. Election of Advisory School Boards. a. Immediately upon the effective date of this Act the commissioner of education shall instruct the official in charge of each rural school to notify the citizens and inhabitants of the community and area that an advisory school board is to be elected under rules established by said official. Said official shall then, upon proper notification at least two weeks in advance, call a public

meeting of the citizens and inhabitants of the community and area, 19 years of age or over, and at this public meeting the advisory school board shall be elected by such qualified citizens and inhabitants.

b. The terms of the initial board members shall be for one, two and three years, respectively. Thereafter, board members shall be elected to three-year terms. The board members shall fill vacancies until the next regular election, at which time an election will be held for the remaining portion of the term.

Approved April 25, 1961

CHAPTER 141

AN ACT

Relating to dealer's demonstration registration plates; amending Subsec. (4), Sec. 4, Ch. 124, SLA 1951 as last amended by Sec. 1, Ch. 176, SLA 1957; and providing for an effective date.

(S.B. 131)

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

Section 1. Subsec. (4), Sec. 4, Ch. 124, SLA 1951 as amended by Ch. 37, SLA 1955 and Sec. 1, Ch. 176, SLA 1957, is amended to read:

(4) **Special Tax for Dealers.** Upon the application for the first set of dealer's demonstration registration plates there shall be paid a tax in the amount of \$37.50, and for each additional set, \$18.75. Plates so obtained shall be used only in demonstrating vehicles for sale and shall not be used on any one vehicle

for more than thirty consecutive days. However, upon any sale or other transfer of such vehicle by a dealer, such demonstration plates may be used on the vehicle by the owner or transferee for a period not to exceed five days after the sale or transfer. It shall be the dealer's responsibility to effect the return of the demonstration plates at the end of the five day period and failure to do so will result in the revocation and confiscation of the plates involved.

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