

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

Section 1. Sec. 1, Ch. 90, SLA 1960, as amended by Ch. 36, SLA 1961, is repealed and re-enacted to read:

Sec. 1. Notwithstanding any other provisions of law, in the event that any previously unincorporated area or city of the fourth class served by a totally state-supported school or schools incorporates as a city of the first, second, or third class or as an organized borough, the responsibility of the state for the continued support of the local schools in the newly incorporated area shall be as follows:

(1) The school shall continue to be considered a state school for purposes of

financial support until the expiration of a complete fiscal year following the date of incorporation. This subsection does not prevent a local government from expending monies to contribute to the financial support of a state school which becomes a district school.

(2) For each fiscal year thereafter, the state shall disburse to the district for school support only those monies to which the district is entitled under the law relating to the support of schools in school districts.

Sec. 2. This Act applies to any city which has incorporated after June 30, 1961.

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 14, 1962

CHAPTER 112

AN ACT

Authorizing the Department of Education to obligate certain funds in advance of the fiscal year for which appropriated or authorized; and providing for an effective date.

(H.B. 493)

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

Section 1. The Department of Education is authorized to order in advance of the fiscal or school year for which required necessary supplies and equipment for the rural schools of Alaska under its administration.

Sec. 2. The Department of Education is further authorized to obligate such funds as are required for these purchases in

advance of the fiscal year for which appropriated or authorized.

Sec. 3. Nothing in this Act shall be construed to permit the Department of Education to obligate in excess of 50 percent of the amount requested to be appropriated or authorized by the legislature for this purpose, prior to such appropriation or authorization.

Sec. 4. This Act takes effect on the day after its passage and approval or on the day it becomes law without such approval.

Approved April 14, 1962

CHAPTER 113

AN ACT

Relating to the unexpended balances of certain appropriations; and providing for an effective date.

(H.B. 494)

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

Section 1. All unexpended balances of one-year appropriations authorized in ap-

propriation bills shall lapse on June 30 of the fiscal year for which appropriated; provided, that those valid obligations (encumbrances) existing as of June 30 are auto-

matically reappropriated for the fiscal year beginning on the succeeding July 1 if they are recorded with the Department of Administration by August 31 of the succeeding fiscal year. Any indebtedness arising from a prior year for which the appropriations have been lapsed shall be paid from the current year's appropriations, provided that such expenditures do not exceed the balance lapsed and further provided that the original obligation date is not more than two years from the requested date of disbursement.

Sec. 2. Appropriations made for capital

projects are valid for the life of the projects and the unexpended balances shall be carried forward to subsequent fiscal years. Between July 1 and August 31 of each fiscal year, a statement supporting the amount of the unexpended balances required to complete the projects for which the initial appropriations were made and the amounts that may be lapsed shall be recorded with the Department of Administration.

Sec. 3. This Act takes effect on July 1, 1962.

Approved April 14, 1962

CHAPTER 114

UNIFORM COMMERCIAL CODE

TABLE OF CONTENTS

(H.B. 120)

Article I. General Provisions

Part 1. Short Title, Construction, Application, and Subject Matter of the Act

- Sec. 1.101. Short Title
- Sec. 1.102. Purposes; Rules of Construction; Variation by Agreement
- Sec. 1.103. Supplementary General Principles of Law Applicable
- Sec. 1.104. Construction against Implicit Repeal
- Sec. 1.105. Territorial Application of the Act; Parties' Power to Choose Applicable Law
- Sec. 1.106. Remedies to Be Liberally Administered
- Sec. 1.107. Waiver or Renunciation of Claim or Right after Breach
- Sec. 1.108. Severability
- Sec. 1.109. Section Captions

Part 2. General Definitions and Principles of Interpretation

- Sec. 1.201. General Definitions
- Sec. 1.202. Prima Facie Evidence by Third Party Documents
- Sec. 1.203. Obligation of Good Faith
- Sec. 1.204. Time; Reasonable Time; "Seasonably"

- Sec. 1.205. Course of Dealing and Usage of Trade
- Sec. 1.206. Statute of Frauds for Kinds of Personal Property Not Otherwise Covered
- Sec. 1.207. Performance or Acceptance under Reservation of Rights
- Sec. 1.208. Option to Accelerate at Will

Article II. Sales

Part 1. Short Title, General Construction, and Subject Matter

- Sec. 2.101. Short Title
- Sec. 2.102. Scope; Certain Security and Other Transactions Excluded from This Article
- Sec. 2.103. Definitions and Index of Definitions
- Sec. 2.104. Definitions: "Merchant"; "Between Merchants"; "Financing Agency"
- Sec. 2.105. Definitions: Transferability; "Goods"; "Future" Goods; "Lot"; "Commercial Unit"
- Sec. 2.106. Definitions: "Contract"; "Agreement"; "Contract for Sale"; "Sale"; "Present Sale"; "Con-