

and intentionally violate any provision of this Act shall be guilty of a misdemeanor and, upon conviction thereof, shall be punished by a fine of not more than \$1,000, or by imprisonment for not more than six months, or by both.

Sec. 18. Any seller who enters into any contract or agreement which does not comply with the provisions of this Act or who violates any provision of this Act except as a result of an accidental or bona fide error shall be barred from the recovery of any service charge, official fees, or any delinquency or collection charge under or in connection with the related retail installment contract or purchases under a retail charge agreement; but the seller or holder may nevertheless recover from the buyer an amount equal to the cash price of the goods or services and the cost to the seller or holder of any insurance included in the transaction.

Sec. 19. The attorney general may bring an action in the name of the state against any person to restrain and prevent any violation of this Act.

Sec. 20. In the enforcement of this Act, the attorney general may accept an assurance of discontinuance of any act or prac-

tice deemed in violation of this Act from any person engaging in or who has engaged in such act or practice. Any such assurance shall be in writing and be filed with and subject to the approval of the superior court of the district in which the alleged violator resides or has his principal place of business. Failure to perform the terms of any such assurance shall constitute prima facie proof of a violation of this Act for the purpose of securing any injunction as provided in Sec. 19, and for the purpose of Sec. 18 hereof.

Sec. 21. Any person who violates any order or injunction issued pursuant to this Act shall be subject to a fine of not more than \$1,000, or imprisonment for not more than six months, or both.

Sec. 22. The provisions of this Act shall not invalidate or make unlawful retail installment contracts or retail charge agreements executed prior to the effective date of this Act.

Sec. 23. This Act may be cited as the "Alaska Retail Installment Sales Act."

Sec. 24. This Act takes effect January 1, 1963.

Approved April 18, 1962

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## CHAPTER 142

### AN ACT

**Relating to the par value of stock of domestic insurance companies.**

(S.B. 239)

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

Section 1. Sec. 42-1-17, ACLA 1949, as repealed and re-enacted by Sec. 6, Ch. 173, SLA 1957, is amended to read:

Sec. 42-4-17. **Par Value of Stock.** No domestic insurance company shall transact any class of insurance in Alaska unless

all of its shares of stock have a specified par value which shall not be less than \$1. Any downward reclassification of par value shall be accomplished in the form of a stock split wherein the total par value of new shares authorized, issued, and outstanding shall equal that of the total par value of shares authorized, issued, and outstanding before the split.

Approved April 18, 1962

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## CHAPTER 143

### AN ACT

**Relating to service of process on nonresidents in tax collection actions; amending Sec.**

**3, and Par. (3), Subsec. (c), Sec. 1, Ch. 71, SLA 1955; and providing for an effective date.**

(S.B. 242)

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

Section 1. Par. (3), Subsec. (c), Sec. 1, Ch. 71, SLA 1955, is amended to read:

(3) appoint the commissioner of commerce as their statutory agent for the service of legal process.

Sec. 2. Sec. 3, Ch. 71, SLA 1955, is amended to read:

**Sec. 3. Commissioner of Commerce as Agent for Service of Process.** Every nonresident corporation, firm, partnership, association, joint venture, person, and other business entity shall, as a condition precedent to severing or taking any resources or transacting or doing business in Alaska, file with the commissioner of commerce a duly executed and notarized instrument constituting the commissioner of commerce and his successors in office the true and lawful attorney upon whom all original process may be served in any action or legal proceeding resulting from the taxpayer's failure or neglect to pay any state taxes or license fees, and therein shall agree that any original process against such nonresident taxpayer shall be of the same force and effect as if personally served on such nonresident taxpayer within Alaska. The service of such pro-

cess shall be made by leaving a copy with the commissioner of commerce. In the event legal action is instituted against such a nonresident taxpayer, the commissioner of commerce shall forthwith notify such nonresident by sending a copy of said process by registered letter to the post office address stated in the affidavit on file with the commissioner of revenue, or, if no address is stated in the affidavit, to his last known address.

In case such a nonresident taxpayer has engaged in severing or taking any resources or transacting or doing business in Alaska and shall have failed to comply with the above condition precedent of appointing the commissioner of commerce as agent for service of process, service may nevertheless be made upon the commissioner of commerce, who shall then transmit a copy of said process by registered mail to the last known address of the taxpayer, and such service shall be held in all courts within the state to be binding to the same force and effect as if personally served on such nonresident taxpayer within Alaska.

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 18, 1962

## CHAPTER 144

### AN ACT

**Relating to the regulation of unfair and deceptive practices in the advertising and sale of civil defense aids.**

(S.B. 281)

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

Section 1. A "civil defense aid" is any product, service, structure, or improvement which is intended for use by civilians as a protection against any consequence of an attack by a foreign power on the United States of America and includes but is not limited to protective shelters or improvements.

Sec. 2. The state director of civil defense may promulgate regulations under the Alaska Administrative Procedure Act defining fair standards in the advertising and sale of civil defense aids and shall prohibit unfair or deceptive practices.

Sec. 3. Regulations promulgated by the state director of civil defense shall prohibit the following practices: