

(b) Every person filing a registration statement shall pay a filing fee of 1/10 percent of the maximum aggregate offering price at which the registered securities are to be offered in this state, but the fee shall in no case be less than

\$50 or more than \$1,000. When a registration statement is withdrawn before the effective date or a pre-effective stop order is entered under section 406, the Administrator shall retain \$25 of the fee.

Approved March 31, 1962

CHAPTER 45

AN ACT

Relating to the disposition of federal mineral lease receipts; and providing for an effective date.

(H.B. 383)

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

Section 1. Sec. 1, Ch. 75, SLA 1951, is repealed and re-enacted to read:

Section 1. The initial 37½ percent of federal mineral leasing revenues paid to the State of Alaska pursuant to Section 191, Title 30, United States Code (Federal Mineral Leasing Act), as amended, shall be paid into the state general fund and shall be appropriated by the legisla-

ture for the construction and maintenance of public roads or for the support of public schools or other public educational institutions, as required by the Act of Congress allocating the revenue to the state. The additional 52½ percent of the revenues paid to the state pursuant to Section 191, as amended, shall be paid into the state general fund for disposition by the legislature.

Sec. 2. This Act takes effect on July 1, 1962.

Approved March 31, 1962

CHAPTER 46

AN ACT

Appropriating refunds of the proceeds of the tax on nonprofit electric and telephone membership cooperatives to municipalities, independent school districts, and public utility districts; and providing for an effective date.

(H.B. 464)

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

Section 1. The sum of \$108,677 is appropriated from the general fund to the following municipalities, independent school districts, and public utility districts in the listed amounts as refunds of the portion of the tax on nonprofit electric and telephone membership cooperatives earned within such jurisdictions during 1961, according to the provisions of Sec. 33, Ch. 93, SLA 1959:

City of Anchorage	\$28,595
City of North Pole	1,027
City of Nenana	833

City of Kenai	\$ 453
City of Kodiak	6,145
City of Palmer	5,098
City of Unalaska	164
Anchorage Independent School District	16,681
Juneau-Douglas Independent School District	879
Fairbanks Independent School District	22,529
Kodiak Independent School District	1,594
Palmer Independent School District	6,339
Spenard Public Utility District	13,702