

CHAPTER 71

AN ACT

Appropriating to the Department of Highways; and providing for an effective date.

(H.B. 485)

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

Section 1. The sum of \$143,350 is appropriated from the general fund to the Department of Highways for review, design, and implementation of remedial accounting procedures in the Department of Highways and in other state agencies whose accounting procedures affect the account-

ing procedures of the Department of Highways.

Sec. 2. The sum of \$16,689 is appropriated from the general fund to the Department of Highways, program administration, for accounting expenditures for the fiscal year ending June 30, 1962.

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 9, 1962

CHAPTER 72

AN ACT

Giving perpetual existence to nonprofit corporations; and providing for an effective date.

(H.C.S.C.S.S.B. 206)

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

Section 1. The fourth subsection of Sec. 36-4-2, ACLA 1949, is amended to read:

Fourth. The period of duration of the corporation, which may be perpetual.

Sec. 2. Art. I, Ch. 4, Title 36, ACLA 1949, is amended by adding a new section to read:

Sec. 36-4-7. **Corporate Duration.** Notwithstanding any provision in the articles of incorporation, the duration of any nonprofit corporation organized before the effective date of this Act is perpetual unless the articles of incorporation are amended after the effective date of this Act to provide otherwise.

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 9, 1962

CHAPTER 73

AN ACT

Relating to bank examination fees; amending Sec. 2.107, Art. II, Ch. 129, SLA 1951; and providing for an effective date.

(H.B. 285)

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

Section 1. Sec. 2.107, Art. II, Ch. 129, SLA 1951, is amended to read:

Section 2.107. Examination Fees

The commissioner shall set a fee not

to exceed \$100, which shall be charged for each day such person shall spend examining such bank; provided, that any bank, the deposits of which are insured by the Federal Deposit Insurance Corporation or any agency of the United States which insures bank deposits, in whole or in part, may, in the discretion

of the commissioner, be relieved of such examinations and of the fees thereby incurred. Out of this fee the commissioner shall pay the fee of the examiner, not to exceed \$50 per day, and the costs of transportation of the examiner within the state and the per diem expenses of the examiner, not to exceed the rates

currently allowed for state employees. The amount of the fee shall be paid by the bank so examined to the commissioner immediately upon the bank being advised of the amount thereof.

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 9, 1962

CHAPTER 74

AN ACT

Relating to the banking business; changing the amount of each share into which capital stock may be divided; permitting national charter banks to become state charter banks; amending Subsec. A.4, Sec. 3.210, Ch. 129, SLA 1951, and Title 2, Art. III, Ch. 129, SLA 1951; and providing for an effective date.

(H.B. 326)

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

Section 1. Subsec. A.4, Sec. 3.210, Ch. 129, SLA 1951, is amended to read:

A. 4. The amount of its capital stock which shall be divided into shares of not less than \$10 each.

Sec. 2. Title 2, Art. III, Ch. 129, SLA 1951, is amended to add a new section to read:

Sec. 3.228. Conversions, Mergers, and Consolidations of National Charter Banks.

A national charter bank located in the state may convert to a state charter bank or merge or consolidate with a state charter bank provided that it complies with federal and state law relating to banking.

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 9, 1962

CHAPTER 75

AN ACT

Relating to establishment and maintaining of community colleges by the University of Alaska with cooperation of local school districts or other political subdivisions; repealing Ch. 57, SLA 1953, as amended by Ch. 58, SLA 1955; and providing for an effective date.

(S.B. 267)

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

Section 1. **Short Title.** This Act may be cited as "The Community College Act."

Sec. 2. **Definitions.** As used in this Act, the following words and terms shall have the meaning ascribed to them in this section unless the context clearly indicates a different meaning:

(1) "Community college" means a program of education to be established by

the University of Alaska in cooperation with qualified school districts or qualified political subdivisions of the state, as hereinafter defined, including both academic degree and nondegree programs.

(2) "Qualified school district" or "qualified political subdivision" shall mean any school district or political subdivision organized under the laws of the state, or any group of two or more contiguous school districts or political subdivisions of the state, or any combination