

common stocks as the commissioner of revenue may deem to be proper investments for said fund. Not more than 15 percent of said surplus may be invested in said mortgage securities of the divi-

sion of veterans' affairs, and the state shall appropriate sufficient monies from the general fund to make good any losses as a result of failure of the obligees to pay on the notes.

Approved April 11, 1962

CHAPTER 91

AN ACT

Appropriating \$10,000 to the Department of Commerce for the preliminary study of alleged banking and securities violations; and providing for an effective date.

(C.S.H.B. 393)

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

Section 1. The sum of \$10,000 is appropriated out of the general fund to the Department of Commerce for the preliminary study of alleged banking and securities violations taking place prior to January 1, 1962, to determine the feasibility of criminal prosecution. The commissioner of commerce shall make a report on the preliminary study to the first session of the third legislature within 10 days of its convening.

Sec. 2. The commissioner of commerce with the approval of the governor may transfer any part of the money appropriated by this Act to the Department of Law for the cost of assisting in the direction of the study of banking and securities violations.

Sec. 3. Any unused portion of the appropriation made by this Act shall lapse into the general fund on July 1, 1963.

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 11, 1962

CHAPTER 92

AN ACT

Authorizing an appropriation to the division of waters and harbors, Department of Public Works to pay rent for use of dock facilities at Haines; and providing for an effective date.

(H.B. 428)

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

Section 1. The sum of \$187.50 is appropriated from the general fund to the division of waters and harbors, Department of Public Works, to pay rent for the use of dock facilities at Haines from April 1, 1961, to June 30, 1961.

Sec. 2. The sum of \$750 is appropriated from the general fund to the division of waters and harbors, Department of Public Works, to pay rent for use of dock facilities at Haines 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 11, 1962

CHAPTER 93

AN ACT

Relating to employees of the division of marine transportation; amending Subsec. 5,