

CHAPTER 12

AN ACT

Relating to fraudulent conveyances of personalty.

(S.B. 218)

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

Section 1. AS 11.20.400 is amended to read:

Sec. 11.20.400. **Fraudulent Sale of Personalty Subject to Security Interest.** A person who, with intent to defraud, conveys goods, chattels, or personal property to which he does not have

title or which is subject to a lien, pledge, conditional sale contract, mortgage, or other security interest without informing the buyer of the existence and effect of the security interest, upon conviction, is punishable by imprisonment in a jail for not more than one year, or by a fine of not more than \$500, or by both.

Approved March 10, 1964

CHAPTER 13

AN ACT

Relating to the expiration of fish and game licenses and tags; and providing for an effective date.

(H.B. 51)

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

Section 1. AS 16.05.350 is amended to read:

Sec. 16.05.350 **Expiration of Licenses and Tags.** Licenses and tags required under secs. 330 - 430 of this chapter, except the visitor's special sport fishing license and the resident trapping license, expire at the close of December

31 following issuance. The resident trapping license expires at the close of September 30 following the year of issuance. The 1963 resident trapping license expires at the close of September 30, 1964.

Section 2. This Act takes effect on the day after its passage and approval or on the day it becomes law without such approval.

Approved March 10, 1964

CHAPTER 14

AN ACT

Relating to common trust funds; and providing for an effective date.

(H.B. 174)

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

Section 1. AS 06 is amended by adding a new chapter to read:

Chapter 35. Uniform Common Trust Fund Act.

Sec. 06.35.010. **Common Trust Funds.** (a) A bank or trust company qualified to act as fiduciary in the state may

establish common trust funds to furnish investments to itself as fiduciary or to itself and others as co-fiduciaries.

(b) A bank or trust company may, as a fiduciary or co-fiduciary, invest funds which it lawfully holds for investment in interests in common trust funds it establishes under (a) of this section if the investment is not pro-