

(b) An undertaking is not required of a resident executor or administrator who takes an oath to faithfully fulfill the trust when

- (1) a testator, by the terms of his will, expressly declares that no bond shall be required of his executor, or
- (2) the estate is less than \$75,000 and the executor or administrator is

a national or state bank located within the state.

(c) An executor or administrator who is not required to give bond is criminally and civilly liable as other executors and administrators are for any dereliction of duty.

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 March 15, 1965

CHAPTER 19

AN ACT

Relating to nonresidents as executors.

(H.B. 46)

Be It Enacted by the Legislature of the State of Alaska:

Section 1. AS 13.20.020 is amended to read:

Sec. 13.20.020. **Nonresidents and Minors as Executors.** If a natural person is named in a will as executor who is a nonresident of the state or a minor under 19 years of age, he is entitled to be qualified as executor if he applies within 30 days from the removal of such disability, provided he is otherwise competent. If in the meantime the administrator with the will annexed has been appointed, his powers and duties cease with the qualification of the executor. If another executor has qualified and is acting as such they become joint executors. However, a natural person

named as executor who is a resident at the time of his appointment but becomes a nonresident, or a natural person who is a nonresident at the time of his appointment as an executor and does not become a resident may qualify to serve or to continue to serve as executor by filing a bond to be approved by the judge and, in addition, the executor shall appoint a lawyer who practices law in the judicial district in which the estate is being probated upon whom service of all papers may be made. The appointment shall be in writing and shall be filed in the court with all other papers of the estate.

Sec. 2. This Act does not apply to wills or codicils made before the effective date of this Act.

Approved March 15, 1965

CHAPTER 20

AN ACT

Extending to June 30, 1966, the availability of Federal Transitional Grant money to municipalities and school districts to meet short-falls of revenues caused by the natural disaster of March 27, 1964; and providing for an effective date.

(H.B. 89)

Be It Enacted by the Legislature of the State of Alaska:

Section 1. Sec. 1, Ch. 102, SLA 1964 is amended to read: