



LAWS OF ALASKA

1966

Source:

HB 488

Chapter No.:

125

AN ACT

Relating to compensation of broker-dealers in sales of bank securities; and providing for an effective date.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:

* Section 1. AS 06.05.340 is amended to read:

Sec. 06.05.340. PAYMENTS FOR SECURING STOCK SUBSCRIPTIONS PROHIBITED. A bank may not make payments from its funds for the purpose of securing subscriptions to stock except to compensate a broker-dealer registered under AS 45.55 for service in connection with the sale of bank securities.

* 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 by Governor April 18, 1966
Actual effective date: April 19, 1966