



LAWS OF ALASKA

1972

Source

HB 252 am

Chapter No.

55

AN ACT

Relating to the Alaska Securities Act; and providing for an effective date.

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

* Section 1. AS 45.55.040(e) is amended to read:

(e) The administrator shall by regulation require of registered broker-dealers and investment advisers a minimum capital and a bond guaranteed by a corporate surety qualified to do business in this state.

* Sec. 2. AS 45.55.090(b) is amended to read:

(b) A registration statement under this section shall contain the following information and be accompanied by the following documents in addition to the information specified in sec. 110(c) of this chapter and the consent to service of process required by sec. 260(g) of this chapter:

(1) three copies of the latest form of prospectus filed under the Securities Act of 1933;

(2) if the administrator requires, copies of the articles of incorporation and bylaws (or their substantial equivalent) currently in effect, a copy of an agreement with or among underwriters, a copy of an indenture or other instrument governing the issuance of the security to be registered, and a specimen or copy of the security;

(3) if the administrator requests, any other information, or copies of any other documents, filed under the Securities Act of 1933; and

(4) an undertaking to forward all future amendments to the federal prospectus, other than an amendment

which merely delays the effective date of the registration statement, promptly and in any event not later than the first business day after the day they are forwarded to or filed with the Securities and Exchange Commission, whichever first occurs.

* Sec. 3. AS 45.55.120(a)(6) is amended to read:

(6) the offering has been or would be made with unreasonable amounts of underwriters' and sellers' discounts, commissions, or other compensation, or promoters' profits or participation, or unreasonable amounts of kinds of options;

* Sec. 4. This Act takes effect on the day after its passage and approval or on the day it becomes law without approval.