



LAWS OF ALASKA

1982

Source

SB 801

Chapter No.

49

AN ACT

Relating to financial statements of corporations.

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

THE ACT FOLLOWS ON PAGE 1, LINE 9

Approved by the Governor: May 20, 1982
Actual Effective Date: August 18, 1982

AN ACT

Relating to financial statements of corporations.

* Section 1. AS 10.05.825 is amended by adding a new paragraph to read:

(25) "financial statements of the corporation" means the balance sheets, income statements and statements of changes in financial position of a corporation prepared or determined in conformity with generally accepted accounting principles then applicable, fairly presenting in conformity with generally accepted accounting principles, the matters which they purport to present, and, in the case of a corporation which has subsidiaries, consolidated statements of the corporation and such of its subsidiaries as are required to be included in such consolidated statements under generally accepted accounting principles then applicable, except that financial statements other than annual statements may be condensed or otherwise presented as permitted by authoritative accounting pronouncements.