



# LAWS OF ALASKA

1982

**Source**

CSSB 749 (L&C)

**Chapter No.**

56

**AN ACT**

Relating to equity participation; and providing for an effective date.

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

THE ACT FOLLOWS ON PAGE 1, LINE 9

UNDERLINED MATERIAL INDICATES TEXT THAT IS BEING ADDED TO THE LAW AND BRACKETED MATERIAL IN CAPITAL LETTERS INDICATES DELETIONS FROM THE LAW; COMPLETELY NEW TEXT OR MATERIAL REPEALED AND RE-ENACTED IS IDENTIFIED IN THE INTRODUCTORY LINE OF EACH BILL SECTION.

Approved by the Governor: May 27, 1982  
Actual Effective Date: May 28, 1982

AN ACT

Relating to equity participation; and providing for an effective date.

\* Section 1. AS 45.45.010(f) is amended to read:

(f) No bank, credit union, savings and loan institution, pension fund, insurance company or mortgage company may require or accept any percent of ownership or profits above its interest rate. This subsection does not apply to a loan if the principal amount of the loan is \$1,000,000 or more and the term of the loan is five years or more.

\* Sec. 2. This Act takes effect immediately in accordance with AS 01.10.-070(c).