



# LAWS OF ALASKA

1992

**Source**  
HB 360

**Chapter No.**  
9

## AN ACT

Relating to life or disability insurance obtained by charities.

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

THE ACT FOLLOWS ON PAGE 1

**Approved by the Governor:** April 29, 1992  
**Actual Effective Date:** July 28, 1992

AN ACT

1 Relating to life or disability insurance obtained by charities.

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3 \* Section 1. AS 21.42.020 is amended by adding a new subsection to read:

4 (d) Notwithstanding the other provisions of this section, a charitable organization may  
5 obtain, by procurement, assignment, or otherwise, life or disability insurance on an insured who  
6 consents to the issuance of the insurance. In this subsection, "charitable organization" means a  
7 charity that is exempt from taxation under 26 U.S.C. 501(c)(3).