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Lieutenant Governor
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OFFICE OF THE LIEUTENANT GOVERNOR
ALASKA

MEMORANDUM

TO: Linda Mattson
Department of Commerce, Community and Economic Development

FROM: April Simpson, Office of the Lieutenant Governor 
465.4081

DATE: August 23, 2018

RE: Filed Permanent Regulations: Department of Commerce, Community and Economic Development

Department of Commerce, Community and Economic Development Regulation re: 3 AAC 02.010 - .195: Div. of Banking and Securities: Records retention, reporting loan limits, borrowin (3 AAC 02.010 - .195)

Attorney General File:	2017200777
Regulation Filed:	8/22/2018
Effective Date:	9/21/2018
Print:	227, October 2018

cc with enclosures: Linda Miller, Department of Law
Judy Herndon, LexisNexis

ORDER ADOPTING CHANGES TO REGULATIONS OF THE
DEPARTMENT OF COMMERCE, COMMUNITY, AND ECONOMIC DEVELOPMENT

The attached two pages of regulations, dealing with banking institutions, are adopted and certified to be a correct copy of the regulation changes that the Department of Commerce, Community, and Economic Development adopts under the authority of AS 06.05.005, AS 06.05.045, AS 06.05.255, and AS 06.05.438 and after compliance with the Administrative Procedure Act (AS 44.62), specifically including notice under AS 44.62.190 and 44.62.200 and opportunity for public comment under AS 44.62.210.

This action is not expected to require an increased appropriation.

In considering public comments, the Department of Commerce, Community, and Economic Development paid special attention to the cost to private persons of the regulatory action being taken.

The regulation changes adopted under this order take effect on the 30th day after they have been filed by the lieutenant governor, as provided in AS 44.62.180.

Date: 8/8/2018




Linda Mattson, Administrative Specialist
Office of the Commissioner
Department of Commerce, Community, and
Economic Development

FILING CERTIFICATION

I, Byron Mallot, Lieutenant Governor for the State of Alaska, certify that on

August 22, 2018, at 11:57a.m., I filed the attached regulations according to the provisions of AS 44.62.040 - 44.62.120.



Lieutenant Governor

Effective: September 21, 2018

Register: 227, October 2018



THE STATE
of **ALASKA**
GOVERNOR BILL WALKER

**Department of Commerce, Community,
and Economic Development**

OFFICE OF THE COMMISSIONER

P.O. Box 110800
Juneau, AK 99811-0800
Main: 907.465.2500
Fax: 907.465.5442

In accordance with AS 44.17.010, the authority and responsibility for adopting regulations, outside of the Division of Corporations, Business and Professional Licensing (CBPL), but for the Department of Commerce, Community, and Economic Development (DCCED), under the Alaska Administrative Procedure Act, is hereby delegated to:

Linda Mattson
Administrative Specialist
Office of the Commissioner
DCCED
P.O. Box 110800
Juneau, AK 99811-0800
907-465-2500
linda.mattson@alaska.gov

In accordance with AS 44.17.010, the authority and responsibility for adopting regulations of the Division of Corporations, Business and Professional Licensing, under the Alaska Administrative Procedure Act, is hereby delegated to:

Janey McCullough
Director
CBPL
DCCED
P.O. Box 110806
Juneau, AK 99811-0806
907-465-2538
janey.mccullough@alaska.gov

This Delegation of Authority will remain in effect until modified or revoked by a subsequent delegation. This Delegation supersedes and revokes all delegations preceding it.

Dated the 16th day of July, 2018



Mike Navarre
Commissioner
Department of Commerce, Community,
and Economic Development

3 AAC 02.010 is repealed and readopted to read:

A bank shall maintain records of administration, cash, deposits, collections, United States Savings Bonds, and data processing for a minimum of 5 years, or longer if required by 31

C.F.R.1010.410(d), revised as of October 26, 2010, and as amended from time to time. (Eff. 12/13/70,

1/10/94, Register 129; am 9/21/2018 Register 227)

Authority: AS 06.05.005

3 AAC 02.020(b) is amended to read:

(b) If compatible and with the approval of the department, a bank may file reports required by the department by means of [THE] electronic **mail** [TRANSFER OF INFORMATION BY TELEPHONE FACSIMILE]. If a signature is otherwise required, the department **may** [WILL, IN ITS DISCRETION,] accept [A FACSIMILE OR] an electronic signature in lieu of an original signature. If a bank files a report under this section, the bank shall maintain the original [, HARD COPY] version of the report until the next examination by the department.

(Eff. 1/10/94, Register 129; am 9/21/2018, Register 227)

Authority: [AS 06.05.055(a)] AS 06.05.045 [AS 06.05.438 (d)]

AS 06.05.055

AS 06.05.438

The **section** heading of 3 AAC 02.120 is **changed** [AMENDED] to read:

Reporting of loans over \$500,000 [\$100,000].

3 AAC 02.120(b) is amended to read:

(b) In each report to the board of directors under AS 06.05.438(c), the reporting officer shall specifically identify each loan made since the last report that exceeds **\$500,000** [\$100,000].

(Eff. 1/17/69, Register 28; am 10/2/83, Register 87; am 1/10/94, Register 129; am 9/21/2018,

Register 227)

Authority: [AS 06.05.005 (a)] [AS 06.05.438(c)]

AS 06.05.005

AS 06.05.438

3 AAC 02.195 is amended by adding a new subsection to read:

(c) The department will consider a bank's written request to allow a percentage larger than 15 percent of the bank's total assets, up to a maximum of 35 percent, under AS 06.05.255.

(Eff. 8/13/88, Register 107; am 1/14/89, Register 109; am 1/10/94, Register 129; am 9/21/2018,

Register 227)

Authority: **AS 06.05.005** [AS 06.05.005(a)] AS 06.05.255