

3 AAC 02.010 is repealed and readopted to read:

Banks shall maintain records of administration, cash, deposits, collections, United States savings bonds, and data processing for a minimum of 5 years, or longer in accordance with 31 C.F.R.1010, revised as of October 26, 2010, as amended from time to time. (Eff. 1/10/94, Register 129; am __/__/__, Register __)

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 OF BY TELEPHONE FACSIMILE]. If a signature is otherwise required, the department 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 __/__/__, Register __)

Authority: AS 06.05.005 AS 06.05.045 AS 06.05.438

The heading of 3 AAC 02.120 is 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. 1/10/94, Register 129; am __/__/__, Register __)

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

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. 1/10/94, Register 129; am __/__/__, Register __)

Authority: AS 06.05.005 AS 06.05.255