

Alaska State Senate

Senator Forrest Dunbar

Session:

Alaska State Capitol
Juneau, Alaska 99801
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Anchorage, Alaska 99503
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Senate Bill 39

Explanation of Changes – Version A to Version N

February 25, 2025

SB 39 has been amended to address concerns from financial institutions into a version that passed through the other body's Finance committee last session. The amendment ensures APR calculations will exclude insurance costs; excludes certain types of financial institutions and federal credit unions from this legislation; and gives an exemption from AS 06.20.230 to certain types of loans coming from pawnbrokers and loan shops.

Section 9

Page 4, line 30:

Removes insurance costs from the list of fees, costs, and premiums that need be included in interest calculations.

Section 12 *(new section)*

Page 5, following line 11:

Adds a new bill section to amend AS 06.20.330(b) to exempt financial institutions chartered under the National Bank Act or Federal Credit Union Act. Allows exemptions for certain loans coming out of pawnbrokers and loan shops.

Section 13 *(prior Section 12)*

Section 14 *(prior Section 13)*

Section 15 *(prior Section 14)*

Section 16 *(prior Section 15)*

Page 5, line 31:

Removes 06.20.330 from a list of repeals, exempting certain loans coming out of pawnbrokers and loan shops from this legislation.

Section 17 *(prior Section 16)*

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