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SECTIONAL ANALYSIS

HB95: JUDGMENTS IN FAVOR OF STATE OR POLITICAL SUBDIVISION

"An Act relating to stays of execution on and the postjudgment interest rate on judgments greater than \$100,000 in favor of the state or a political subdivision of the state."

Sec.1: Adds AS 90.30.075 which will require security on judgments greater than \$100,000, in favor of the State or a political subdivision, if the party against whom the judgment is entered requests a stay of execution on the judgment during an appeal or postjudgment motions. The amount of the deposit shall be (1) the amount of the judgment plus (2) postjudgment interest for the estimated time of the pending postjudgment motion or appeal. Interest must be compounded quarterly, and is the greater of (1) the applicable statutory interest rate, or (2) the actual rate of return that the money earns on the judgment debtor's internal equity.

Sec. 2: Provides that the Act applies to deposits required for stays of execution requested after the effective date of the Act.