



LAWS OF ALASKA

1969

Source

HCSCSSB 136

Chapter No.

69

AN ACT

Relating to the amount of interest allowed on judgments.

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

* Section 1. AS 09.30.070 is amended to read:

Sec. 09.30.070. INTEREST ON JUDGMENTS. The rate of interest on judgments and decrees for the payment of money is eight per cent per annum, except that a judgment or decree founded on a contract in writing, providing for the payment of interest until paid at a specified rate not exceeding the legal rate of interest for that type of contract, bears interest at the rate specified in the contract if the interest rate is set out in the judgment or decree, but in no event may it be more than 10 per cent per annum.

* Sec. 2. AS 45.45.010(a)(2) is repealed.

Approved by governor: May 5, 1969
Actual effective date: August 3, 1969