



LAWS OF ALASKA

1994

Source
SB 227

Chapter No.
64

AN ACT

Relating to terminal rental adjustment clauses for motor vehicles and trailers.

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

THE ACT FOLLOWS ON PAGE 1

Approved by the Governor: May 25, 1994
Actual Effective Date: August 23, 1994

AN ACT

1 Relating to terminal rental adjustment clauses for motor vehicles and trailers.

2

3 * Section 1. AS 28.10 is amended by adding a new section to read:

4 Sec. 28.10.375. EFFECT OF TERMINAL RENTAL ADJUSTMENT
5 CLAUSES. Notwithstanding other provisions of law, a transaction involving a motor
6 vehicle or trailer does not create a sale or security interest merely because the
7 transaction provides that the rental price is permitted or required to be adjusted under
8 the agreement either upward or downward by reference to the amount realized upon
9 the sale or other disposition of the motor vehicle or trailer.

10 * Sec. 2. This Act does not apply to a transaction involving a motor vehicle or trailer
11 unless the transaction is entered into on or after the effective date of this Act.