

HOUSE BILL NO. 120

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-THIRD LEGISLATURE - FIRST SESSION

BY REPRESENTATIVE COGHILL

Introduced: 2/24/03

Referred: Labor and Commerce

A BILL

FOR AN ACT ENTITLED

1 **"An Act excluding service contracts from regulation as insurance; and providing for an**
2 **effective date."**

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

4 *** Section 1.** AS 21.03.021 is amended by adding a new subsection to read:

5 (e) This title does not apply to a service contract offered, issued for delivery,
6 delivered, or renewed in this state. In this subsection, "service contract" means a
7 contract or agreement to provide for the repair, replacement, or maintenance of
8 property over a definite period of time in exchange for a fixed amount of money.

9 *** Sec. 2.** This Act takes effect immediately under AS 01.10.070(c).