

SENATE BILL NO. 315

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-FOURTH LEGISLATURE - SECOND SESSION

BY THE SENATE RULES COMMITTEE

Introduced: 4/12/06

Referred: Labor and Commerce, Finance

A BILL

FOR AN ACT ENTITLED

1 "An Act relating to the disposition of unredeemed property; and providing for an
2 effective date."

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

4 * **Section 1.** AS 08.76.040(b) is amended to read:

5 (b) If a pawnbroker sells property bought or received in pledge and not
6 redeemed within 30 days after the date of mailing notice under (a) of this section, the
7 pawnbroker shall pay the pledgor one-half of the amount that is [IN EXCESS OF
8 \$400] received for the property and that exceeds twice the maximum amount
9 allowed under AS 06.20.330 for individual loans by pawnbrokers and loan shops
10 to be exempt from AS 06.20.

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