

1 IN THE SENATE

BY SENATOR MOODY

2

SENATE BILL NO. 26

3

IN THE LEGISLATURE OF THE TERRITORY OF ALASKA

4

TWENTY-THIRD SESSION

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A BILL

6 For an Act entitled: "An Act to amend Section 7(4) of Chapter
7 124, SLA 1951, relating to the priority
8 of lien claimants on a vehicle; and
9 declaring an emergency."

10 BE IT ENACTED BY THE LEGISLATURE OF THE TERRITORY OF ALASKA:

11 Section 1. Section 7(4) of Chapter 124, SLA 1951, is
12 hereby amended by adding a proviso thereto to read as follows:

13 N Provided, however, that any encumbrance or lien on
14 E a vehicle for work, labor, material, transportation,
15 W storage, or similar-type activity, whether or not depen-
16 dent on possession for its validity, shall be subordinate
17 N only to mortgages, conditional sales contracts, or similar-
18 A type encumbrances or liens properly filed on or before the
19 T time that the vehicle is subject to, or comes into posses-
20 T sion of, the encumbrance or lien claimant.

21 E

22 R Sec. 2. An emergency is hereby declared to exist and this
23 Act shall be in full force and effect from and after the date of
24 its passage and approval.

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