

1 IN THE HOUSE

BY MR. MEEKINS

2 HOUSE BILL NO. 332

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 FIRST LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act to amend the first paragraph of
7 Sec. 7, Ch. 124, SLA 1951, relating to the
8 priority of lien claimants on a vehicle;
9 and providing for an effective date."

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

11 Section 1. The first paragraph of Sec. 7, Ch. 124, SLA 1951
12 is amended to read as follows:

13 Sec. 7. FILING INSTRUMENTS EVIDENCING LIENS OR ENCUM-
14 BRANCES. No conditional sale contract, conditional lease,
15 chattel mortgage, [OR OTHER] lien, including any lien of the
16 State of Alaska or of any of its agencies, or other encum-
17 brance or title retention instrument upon a registered
18 vehicle, other than a lien dependent upon possession, shall
19 be valid as against the creditors of an owner acquiring a
20 lien by levy or attachment or subsequent purchasers or encum-
21 brancers [ENCUMBRANCES] without notice until the requirements
22 of this section have been complied with.

23 Sec. 2. This Act take effect on the day after its passage
24 and approval or on the day it becomes law without such approval.