

Introduced: 2/7/63  
Referred: Judiciary

1 IN THE HOUSE BY MESSRS. BOARDMAN AND KUBLEY

2 HOUSE BILL NO. 40

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 THIRD LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act relating to reimbursement for per-  
7 missible expenditures incurred for preserv-  
8 ing property from waste after an execution  
9 sale and during the period of redemption."

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

11 \* Section 1. AS 09.35.300 is amended by adding a new subsec-  
12 tion to read:

13 (b) The purchaser at the execution sale or a subsequent  
14 purchaser may apply to the court for permission to make  
15 necessary repairs to preserve the property against waste or  
16 to insure the property against loss during the redemption  
17 period. The person making the necessary repairs or paying  
18 the insurance is entitled to reimbursement for his expenses  
19 from the person redeeming the property from him under this  
20 chapter.

21 \* Sec. 2. AS 09.35.230 is amended to read:

22 Sec. 09.35.230. REDEMPTION BY LIEN CREDITOR FROM  
23 PURCHASER. A lien creditor may redeem the property at any  
24 time within 60 days after the date of the order confirming  
25 the sale on paying the amount of the purchase money, with  
26 interest at the rate of eight per cent per annum from the  
27 date of the sale, together with the amount of taxes and the  
28 expenses under sec. 300(b) of this chapter which the  
29 purchaser may have paid. If the purchaser is also a creditor

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having a lien prior to that of the redemptioner, he shall also pay the amount of that lien with interest. When unpatented mining claims are redeemed, taxes include the annual assessment work required by law to be performed.

\* Sec. 3. AS 09.35.240 is amended to read:

Sec. 09.35.240. SUBSEQUENT REDEMPTIONS. The property may be again, and as often as a lien creditor or redemptioner is disposed, redeemed from the previous redemptioner within 60 days after the last redemption on paying the sum paid on the last redemption, with interest at eight per cent a year from the date of the last redemption, together with the taxes and expenses under sec. 300(b) of this chapter which the last redemptioner may have paid and the amount of any liens held by the last redemptioner previous to his own.

\* Sec. 4. AS 09.35.250 is amended to read:

Sec. 09.35.250. REDEMPTION BY JUDGMENT DEBTOR OR SUCCESSOR. The judgment debtor or his successor in interest may redeem the property before the confirmation of sale on paying the amount of the purchase money, with interest at the rate of eight per cent from the date of sale, together with the amount of any taxes, and, in the case of unpatented mining claims, the annual assessment work required to be performed by law, and expenses under sec. 300(b) of this chapter which the purchaser or redemptioner may have paid after the purchase. If the judgment debtor does not redeem before the confirmation of the sale, he may only redeem within 12 months from the order of confirmation.