

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 preserving
8 property from waste after an execution sale
9 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 subsection
12 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. If ordered by the court the person making the neces-
18 sary repairs or paying the insurance is entitled to reim-
19 bursement for his expenses from the person redeeming the
20 property from him under this 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 purchaser
29 may have paid. If the purchaser is also a creditor having a

1 lien prior to that of the redemptioner, he shall also pay
2 the amount of that lien with interest. When unpatented
3 mining claims are redeemed, taxes include the annual assess-
4 ment work required by law to be performed.

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

6 Sec. 09.35.240. SUBSEQUENT REDEMPTIONS. The property
7 may be again, and as often as a lien creditor or redemptioner
8 is disposed, redeemed from the previous redemptioner within
9 60 days after the last redemption on paying the sum paid on
10 the last redemption, with interest at eight per cent a year
11 from the date of the last redemption, together with the taxes
12 and expenses under sec. 300(b) of this chapter which the last
13 redemptioner may have paid and the amount of any liens held
14 by the last redemptioner previous to his own.

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

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