

1 IN THE SENATE

BY SENATORS SMITH AND KILCHER

2 SENATE BILL NO. 222

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 THIRD LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act providing a criminal penalty for  
7 the receipt or collection of a usurious  
8 rate of interest."

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

10 \* Section 1. AS 45.45 is amended by adding a new section to  
11 Article 1 to read:

12 Sec. 45.45.073. PENALTY. A person, association,  
13 partnership, or corporation who receives or collects a higher  
14 rate of interest than permitted under secs. 10 and 20 of  
15 this chapter is guilty of a misdemeanor and upon conviction  
16 is punishable by imprisonment in a jail for not more than  
17 one year, or by a fine of not more than \$1,000, or by both.