

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. Unless otherwise provided by
13 law, a person, association, partnership, or corporation who
14 receives or collects a higher rate of interest than permitted
15 under secs. 10 and 20 of this chapter is guilty of a mis-
16 demeanor and upon conviction is punishable by imprisonment
17 in a jail for not more than one year, or by a fine of not
18 more than \$1,000, or by both.

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