

1 IN THE HOUSE

BY STEVENS

2 HOUSE BILL NO. 310

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 FOURTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to the amount of interest
7 allowed on judgments; and providing for an
8 effective date."

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

10 * Section 1. AS 09.30.070 is amended to read:

11 Sec. 09.30.070. INTEREST ON JUDGMENTS. Unless pro-
12 hibited by law, the court may, in an action brought to re-
13 cover damages, add to the amount of damages awarded by the
14 jury or the court, interest on that amount calculated at the
15 legal rate from the date the liability became fixed, or from
16 the date of the injury to persons or property, or from the
17 date the cause of action arose to the date of entering the
18 judgment, and the interest shall be included in the judgment.

19 The rate of interest on judgments and decrees for the payment
20 of money is six per cent per annum, except that a judgment
21 or decree founded on a contract in writing providing for the
22 payment of interest until paid at a specified rate exceeding
23 six per cent per annum and not exceeding eight per cent per
24 annum bears interest at the rate specified in the contract if
25 the interest rate is set out in the judgment or decree.

26 * Sec. 2. This Act takes effect on the day after its passage
27 and approval or on the day it becomes law without such approval.

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