

Introduced: 1/24/66
Referred: Judiciary

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 or a portion thereof, of
14 damages awarded by the jury or the court, interest on that
15 amount calculated at the legal rate from the date the liabil-
16 ity became fixed, or from the date of the injury to persons
17 or property, or from the date the cause of action arose to
18 the date of entering the judgment, and the interest shall be
19 included in the judgment. The rate of interest on judgments
20 and decrees for the payment of money is six per cent per
21 annum, except that a judgment or decree founded on a contract
22 in writing providing for the payment of interest until paid
23 at a specified rate exceeding six per cent per annum and not
24 exceeding eight per cent per annum bears interest at the
25 rate specified in the contract if the interest rate is set
26 out in the judgment or decree.

27 * Sec. 2. This Act takes effect on the day after its passage
28 and approval or on the day it becomes law without such approval.
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HB 310 am