

Introduced: 2/3/57
Referred: Judiciary

1 IN THE HOUSE

BY TILLION

2 HOUSE BILL NO. 105

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 FIFTH LEGISLATURE - FIRST SESSION

5 A BILL

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

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

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

10 Sec. 09.30.070. INTEREST ON JUDGMENTS. Unless prohibited by law,
11 the court may, in an action brought to recover damages, add to the
12 amount or a portion thereof, of damages awarded by the jury or the
13 court, interest on that amount calculated at the legal rate from the
14 date the liability became fixed, or from the date of the injury to
15 persons or property, or from the date the cause of action arose to the
16 date of entering the judgment, and the interest shall be included in
17 the judgment. The rate of interest on judgments and decrees for the
18 payment of money is six per cent per annum, except that a judgment or
19 decree founded on a contract in writing providing for the payment of
20 interest until paid at a specified rate exceeding six per cent per
21 annum and not exceeding eight per cent per annum bears interest at the
22 rate specified in the contract if the interest rate is set out in the
23 judgment or decree.

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

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