

Introduced: 2/3/67
Referred: Judiciary

BY THE RULES COMMITTEE
BY REQUEST

1 IN THE HOUSE

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. (a) Unless prohibited by
11 law, the court may, in an action brought to recover damages, add to the
12 damages awarded by the jury or the court interest on the entire amount
13 of the award or a portion of it. The interest shall be calculated
14 at the legal rate from the date the cause of action arose to the date of
15 entering judgment, and it shall be included in the judgment.

16 (b) If a bona fide offer of settlement was made within 30 days of
17 the date the cause of action arose and the amount offered at least equals
18 the amount of the judgment no interest may be allowed for any of the
19 time before judgment. If this offer was made later than 30 days after
20 the cause of action arose interest may be allowed only for the period
21 before the date of the offer.

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

29 * Sec. 2. This Act takes effect on the day after its passage and approval

1 or on the day it becomes law without approval.

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