

1 IN THE HOUSE

BY WIGGINS

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HOUSE BILL NO. 380

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IN THE LEGISLATURE OF THE STATE OF ALASKA

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FIFTH LEGISLATURE - SECOND SESSION

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A BILL

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For an Act entitled: "An Act relating to cash deposits held by public

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utilities and agencies supplying utility service."

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

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* Section 1. AS 42.30 is amended by adding a new section to read:

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ARTICLE 5. UTILITY DEPOSITS

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Sec. 42.30.210. INTEREST ON UTILITY DEPOSITS. Every public

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utility or agency supplying utility service shall pay interest of not

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less than five per cent on all cash deposits it holds for the

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guarantee of payment after one year.

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