

Introduced: 2/1/67
Referred: Judiciary

1 IN THE SENATE

BY HARRIS AND V. PHILLIPS

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SENATE BILL NO. 52

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IN THE LEGISLATURE OF THE STATE OF ALASKA

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FIFTH LEGISLATURE - FIRST SESSION

5

A BILL

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For an Act entitled: "An Act relating to the amount of interest allowed on judgments."

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

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* Section 1. AS 09.30.070 is amended to read:

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Sec. 09.30.070. INTEREST ON JUDGMENTS. Unless prohibited by law,

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the court may, in an action brought to recover damages, add to the

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amount or a portion thereof, of damages awarded by the jury or the court,

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interest on that amount calculated at the legal rate from the date the

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liability became fixed, or from the date of the injury to persons or

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property, or from the date the cause of action arose to the date of

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entering the judgment, and the interest shall be included in the judg-

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ment. The rate of interest on judgments and decrees for the payment

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of money is eight [SIX] per cent per annum, except that a judgment or

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decree founded on a contract in writing providing for the payment of

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interest until paid at a specified rate [EXCLUDING SIX PER CENT PER AN-

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NUM AND] not exceeding eight per cent per annum bears interest at the

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rate specified in the contract if the interest rate is set out in the

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judgment or decree.

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* Sec. 2. AS 45.45.010(a)(2) is repealed.

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