

Introduced: 1/20/70
Referred: Commerce and
Judiciary

1 IN THE HOUSE

BY BORER

2 HOUSE BILL NO. 497

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 SIXTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to revolving credit plans."

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

8 * Section 1. AS 06.05.208(c) is repealed and re-enacted to read:

9 (c) A seller of goods or services who sells instruments pro-
10 vided for in (a) of this section to a bank at a discount shall, upon
11 request of the buyer of the goods and services, sell them for cash
12 in an amount equal to the regular price less the discount.

13 * Sec. 2. AS 06.05.208 is amended by adding a new subsection to read:

14 (d) A buyer of goods or services whose request for a discount
15 is refused, and who then buys from the seller at the regular price,
16 may recover from the seller an amount equal to three times the regular
17 price.

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