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Introduced: 2/10/69
Referred: Finance

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IN THE SENATE

BY V. PHILLIPS

SENATE BILL NO. 136

IN THE LEGISLATURE OF THE STATE OF ALASKA

SIXTH LEGISLATURE - FIRST SESSION

A BILL

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

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

* Section 1. AS 09.30.070 is amended to read:

Sec. 09.30.070. INTEREST ON JUDGMENTS. Unless prohibited by law, the court may, in an action brought to recover damages, add to the amount or a portion thereof, of damages awarded by the jury or the court, interest on that amount calculated at the legal rate from the date the liability became fixed, or from the date of the injury to persons or property, or from the date the cause of action arose to the date of entering the judgment, and the interest shall be included in the judgment. The rate of interest on judgments and decrees for the payment of money is eight [SIX] per cent per annum, except that a judgment or decree founded on a contract in writing providing for the payment of interest until paid at a specified rate [EXCEEDING SIX PER CENT PER ANNUM AND] not exceeding eight per cent per annum bears interest at the rate specified in the contract if the interest rate is set out in the judgment or decree.

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 AS 45.45.010(a)(2) is repealed.