

Original sponsor: V. Phillips

Offered: 4/17/69
Referred: Rules

1 IN THE SENATE

BY THE JUDICIARY COMMITTEE

2 HOUSE CS FOR CS FOR SENATE BILL NO. 136

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 SIXTH LEGISLATURE - FIRST SESSION

5 A BILL

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

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. The rate of interest on
11 judgments and decrees for the payment of money is eight [SIX] per cent
12 per annum, except that a judgment or decree founded on a contract in
13 writing, providing for the payment of interest until paid at a speci-
14 fied rate [EXCEEDING SIX PER CENT PER ANNUM AND] not exceeding the
15 legal rate of interest for that type of contract, [EIGHT PER CENT PER
16 ANNUM] bears interest at the rate specified in the contract if the
17 interest rate is set out in the judgment or decree, but in no event may
18 it be more than 10 per cent per annum.

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 AS 45.45.010(a)(2) is repealed.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