

Introduced: 2/23/71
Referred: Commerce and
Judiciary

1 IN THE HOUSE

BY HOLM

2 HOUSE BILL NO. 217

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 SEVENTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act relating to interest on judgments."

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

8 * Section 1. AS 09.30.070 is amended to read:

9 Sec. 09.30.070. INTEREST ON JUDGMENTS. The rate of interest
10 on judgments and decrees for the payment of money is eight per cent
11 a year, except that a judgment or decree founded on a contract in
12 writing, providing for the payment of interest until paid at a speci-
13 fied rate not exceeding the legal rate of interest for that type of
14 contract, bears interest at the rate specified in the contract if
15 the interest rate is set out in the judgment or decree, but in no
16 event may it be more than 10 per cent a year. Judgments and decrees
17 shall carry interest from the time the cause of action accrued.

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