

Introduced: 3/12/71
Referred: Commerce and
Judiciary

BY ROSE, BRADNER, DEGNAN, DITMAN
HUBER, MCVEIGH, M. MILLER, MORAN
AND WHITTAKER

1 IN THE HOUSE

2 HOUSE BILL NO. 307

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 the rate of interest on tort
7 claims."

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. (a) Except as provided
11 in (b) of this section the [THE] rate of interest on judgments and
12 decrees for the payment of money is eight per cent a year, except
13 that a judgment or decree founded on a contract in writing, providing
14 for the payment of interest until paid at a specified rate not
15 exceeding the legal rate of interest for that type of contract, bears
16 interest at the rate specified in the contract if the interest rate
17 is set out in the judgment or decree, but in no event may it be more
18 than 10 per cent a year.

19 (b) Judgments and decrees founded on a tort claim shall bear an
20 interest rate of one per cent per month from the time the cause of
21 action accrued.