

Introduced: 3/9/71
Referred: Commerce

1 IN THE SENATE

BY THE COMMERCE COMMITTEE

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SENATE BILL NO. 156

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IN THE LEGISLATURE OF THE STATE OF ALASKA

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SEVENTH LEGISLATURE - FIRST SESSION

5

A BILL

6

For an Act entitled: "An Act relating to the legal rate of interest."

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

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* Section 1. AS 45.45.010(b) is repealed and re-enacted to read:

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(b) The rate of interest that may be charged for real estate loans to individuals on single family dwellings may not exceed nine per cent. However, this section does not apply to loans insured or guaranteed by the federal or state government or one of their agencies.

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 AS 45.45.010(c) is repealed.

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