

Introduced: 4/23/71  
Referred: Commerce;  
Judiciary

BY ZIEGLER  
BY REQUEST

1 IN THE SENATE

2 SENATE BILL NO. 234

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 exemptions from the Alaska Small  
7 Loan Act."

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

9 \* Section 1. AS 06.20.330 is amended by adding a new subsection to read:

10 (b) This chapter does not apply to a loan of credit made under a  
11 plan having all of the following characteristics:

12 (1) Credit cards are issued under a plan whereby either

13 (A) the organization issuing the credit cards may  
14 acquire the obligations which its members in good standing incur  
15 with persons with whom the organization has entered into written  
16 agreements setting out the plan, and if the obligations are in-  
17 curred under the agreements; or

18 (B) the organization issuing the credit cards may  
19 extend credit to its members.

20 (2) The fee for the credit cards is designed to cover the  
21 administrative costs of the plan and does not exceed \$25 a year.

22 (3) Charges, discounts, or fees resulting from the acquisi-  
23 tion of charges are paid to the organization issuing the credit cards  
24 by those persons with whom the organization has entered into written  
25 agreements.  
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