

Introduced: 1/18/73
Referred: Commerce and
Judiciary

1 IN THE HOUSE

BY FINK AND HUBER

CS HOUSE BILL NO. 91

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 EIGHTH LEGISLATURE - FIRST SESSION

5 A BILL

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

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

8 * Section 1. AS 21.89 is amended by adding a new section to read:

9 Sec. 21.89.040. INTEREST ON SETTLEMENTS. A settlement made by
10 an insurance company doing business in this state shall include interest
11 at the legal rate on the amount of the final settlement from the date
12 of the incident out of which the claim arose to the date of the settle-
13 ment. However, if a previous offer of settlement has been made by the
14 insurance company in an amount at least equal to the final settlement,
15 interest shall be computed only to the date of the initial offer of
16 settlement at that amount.