

Original sponsor: Fink and Huber

Offered: 2/12/74  
Referred: Judiciary

1 IN THE HOUSE

BY THE COMMERCE COMMITTEE

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CS FOR HOUSE BILL NO. 91

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IN THE LEGISLATURE OF THE STATE OF ALASKA

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EIGHTH LEGISLATURE - SECOND SESSION

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A BILL

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

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

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

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Sec. 21.89.040. INTEREST ON SETTLEMENTS. A settlement made by

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an insurance company doing business in this state paid more than 30

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days after the insurer has notice of the loss shall include interest

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at the legal rate on the amount of the final settlement from the date

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of the notice to the date of the settlement. However, if a previous

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offer of settlement has been made by the insurance company in an amount

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at least equal to the final settlement, interest shall be computed only

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to the date of the initial offer of settlement at that amount.

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