

Introduced: 1/23/75  
Referred: Commerce

1 IN THE HOUSE

BY FINK

2 HOUSE BILL NO. 50

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 NINTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act relating to 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 paid more than 30  
11 days after the insurer has notice of the loss shall include interest  
12 at the legal rate on the amount of the final settlement from the date  
13 of the notice to the date of the settlement. However, if a previous  
14 offer of settlement has been made by the insurance company in an amount  
15 at least equal to the final settlement, interest shall be computed only  
16 to the date of the initial offer of settlement at that amount.

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