

Introduced: 4/9/75
Referred: Commerce and
Finance

1 IN THE HOUSE

BY GRUENING, COWPER AND GARDINER

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HOUSE BILL NO. 400 am S

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IN THE LEGISLATURE OF THE STATE OF ALASKA

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NINTH LEGISLATURE - SECOND SESSION

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A BILL

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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 AS 45.45.010(a) is repealed and re-enacted to read:

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(a) The rate of interest in the state is eight per cent a year and

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no more on money after it is due except as provided in (b) of this

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section. The rate of interest in the state is six per cent a year and

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no more on (1) money received to the use of another and retained beyond

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a reasonable time without the owner's express or implied consent; (2)

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money due upon the settlement of matured accounts from the day the

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balance is ascertained; or (3) money due or to become due when there is

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a contract to pay interest and no rate is specified.

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