

Introduced: 1/26/76
Referred: Judiciary

1 IN THE SENATE

BY MILLER

2 SENATE BILL NO. 577

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 NINTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to the legal rate of interest on
7 leases of personal property."

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

9 * Section 1. AS 15.15.010 is amended by adding a new subsection to read:

10 (i) This section does not apply to a transaction which is primar-
11 ily a lease of personal property and is so designated by the parties to
12 the lease, regardless of whether the lease, contrary to its designation
13 as such, may be characterized as a loan, contract, sale or conditional
14 sale.

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