

Original sponsors: Bradley, Croft,
and Huber

Offered: 5/7/76
Referred: Rules

1 IN THE SENATE

BY THE STATE AFFAIRS COMMITTEE

2 CS FOR SENATE BILL NO. 616

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 interest on credit card accounts;
7 and providing for an effective date."

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

9 * Section 1. AS 45.45.010 is amended by adding a new subsection to read:

10 (i) Notwithstanding any other provision of law, interest on
11 credit card accounts is limited to one per cent a month on the average
12 balance of the account.

13 * Sec. 2. (a) The provisions of sec. 1 of this Act are effective upon
14 certification by the lieutenant governor that the following referendum pro-
15 position has been approved by a majority of the qualified voters voting on
16 the proposition at the next general election:

17 Proposition

18 Shall the provisions of sec. 1, ch. of the Session
19 Laws of Alaska of 1976, which amends AS 45.45.010, and
20 limits the interest charged on credit card accounts to
21 one per cent a month on the average balance, be approved?

22 Yes []

23 No []

24 (b) the lieutenant governor shall

25 (1) complete the blank in (a) of this section designating the
26 chapter number of this Act;

27 (2) make copies of this Act available to voters at the general
28 election in 1976; and

29 (3) as a part of the election pamphlet provided registered voters

1 under AS 15.56, include the summary and statements required under AS 15.57.-
2 010(2).

3 * Sec. 3. Section 2 of this Act takes effect immediately in accordance
4 with AS 01.10.070(c).
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