

Original sponsor: Rules Committee
by request of the Governor

Offered: 4/13/78

1 IN THE HOUSE

BY THE RULES COMMITTEE

2 SENATE CS FOR HOUSE BILL NO. 593

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 TENTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to retail installment contracts and
7 retail charge agreements; and providing for an effective
8 date."

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

10 * Section 1. AS 45.10.050 is amended to read:

11 Sec. 45.10.050. CATALOG SALES. (a) A retail installment con-
12 tract, or retail charge agreement, negotiated and entered into by mail
13 or telephone without personal solicitation by a salesman or representa-
14 tive of the seller and based upon a catalog of the seller or other
15 printed solicitation of business, if the catalog or other printed
16 solicitation clearly sets out the cash sale prices and other terms of
17 sales to be made through this medium, shall [MAY] be made as provided
18 in this section. The provisions of this chapter with respect to
19 retail installment contracts and retail charge agreements are appli-
20 cable to these sales, except that the retail installment contract when
21 completed by the buyer need not contain the items required by sec. 30
22 of this chapter.

23 (b) When the retail installment contract is received from the
24 retail buyer, the seller shall prepare a written memorandum containing
25 all of the information required by sec. 30 of this chapter to be
26 included in a retail installment contract. Instead of delivering a
27 copy of the contract to the retail buyer as provided in sec. 20 of
28 this chapter, the seller shall deliver to the buyer a copy of the
29 memorandum before the due date of the first installment payable under

1 the contract. If the catalog or other printed solicitation does not
2 set out all of the other terms of sales in addition to the cash sales
3 prices, the memorandum shall be delivered to the buyer before or at
4 the time of delivery of the goods or services.

5 * Sec. 2. AS 45.10 is amended by adding a new section to read:

6 Sec. 45.10.215. SCOPE OF CHAPTER. For the purposes of this
7 chapter, a retail installment contract or retail charge agreement is
8 entered into in this state, and is therefore subject to the provisions
9 of this chapter, if either the seller offers or agrees to sell to a
10 resident Alaska buyer in Alaska or if a resident Alaska buyer accepts
11 the offer to sell or makes the offer to buy in Alaska, regardless of
12 any specification in the contract as to its situs.

13 * Sec. 3. This Act takes effect November 1, 1978.