

Original sponsor: Croft

Offered: 5/26/77
Referred: Rules

1 IN THE SENATE

BY THE COMMERCE COMMITTEE

2 HOUSE CS FOR SENATE BILL NO. 327 am H

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 the satisfaction of judgments and
7 liens."

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

9 * Section 1. AS 09.30 is amended by adding new sections to read:

10 ARTICLE 4. SATISFACTION OF JUDGMENTS.

11 Sec. 09.30.300. SATISFACTION OF JUDGMENT. (a) Satisfaction of a
12 judgment may be entered upon an execution returned satisfied, or upon an
13 acknowledgment of satisfaction filed with the clerk, which may recite
14 payment of the judgment in full or the acceptance by the judgment credi-
15 tor of any lesser sum in full satisfaction of the judgment, made in the
16 manner of an acknowledgment of a conveyance of real property by the
17 judgment creditor or assignee of record, or by his attorney unless a
18 revocation of his authority is filed. When a judgment is satisfied
19 otherwise than upon an execution, the judgment creditor or his attorney
20 shall deliver a written acknowledgment of satisfaction of judgment
21 suitable for recordation immediately upon payment in cash or within 10
22 days after payment if payment is made in any other manner, and, upon
23 motion, the court may compel an acknowledgment of satisfaction or may
24 order the entry of satisfaction to be made without it. When the state
25 or a duly authorized officer or agency of the state is the judgment
26 creditor, a written acknowledgment of satisfaction shall be delivered
27 within 15 days after payment in cash or within 30 days after payment if
28 payment is made in any other manner. The entry of satisfaction shall be
29 made upon the civil docket of the court rendering the judgment satis-

1 fied.

2 (b) A judgment creditor or assignee who, after payment in full of
3 the judgment and after written demand by the judgment debtor, fails
4 without just cause for a period of 30 days to execute and file an acknowl-
5 edgment of satisfaction with the court is liable to the judgment debtor
6 or his grantees or heirs for all damages which he or they may sustain by
7 reason of that failure and shall also forfeit to him or them the sum of
8 \$100.

9 Sec. 09.30.310. RECORDATION OF ACKNOWLEDGMENT OF SATISFACTION. If
10 a certified copy of the judgment has been recorded with the recorder of
11 any recording district, as provided in sec. 10 of this chapter, then the
12 acknowledgment required under sec. 300 of this chapter shall identify
13 the book and page of the official record in which the judgment has been
14 recorded and show the full name of the judgment debtor as it appears
15 upon the judgment recorded.

16 * Sec. 2. AS 34.35.485 is repealed and re-enacted to read:

17 Sec. 34.35.485. ACKNOWLEDGMENT OF SATISFACTION. (a) When a lien
18 is satisfied by payment, an acknowledgment of satisfaction suitable for
19 recordation shall be delivered to all parties to the lien by the lien
20 claimant. The acknowledgment of satisfaction shall be delivered im-
21 mediately upon payment by tender of cash in satisfaction of the claim or
22 within 10 days after payment when satisfaction is obtained in some other
23 manner. A certificate of discharge of a lien for nonpayment of a state
24 tax or license fee recorded under AS 43.20.240 shall be delivered within
25 15 days after tender of cash in satisfaction of the claim or within 30
26 days when satisfaction is obtained in some other manner. The acknow-
27 ledgment shall identify all parties to the lien and any property subject
28 to the lien using the same name or description contained in the claim of
29 record, if a claim was made, and the book and page of the official

1 record containing the claim.

2 (b) A lien claimant or assignee who, after payment in full of the
3 lien claim and after written demand by a person liable upon the lien,
4 fails without just cause for a period of 30 days to execute and file an
5 acknowledgment of satisfaction in the recording district in which the
6 claim of lien is filed is liable to the person making the demand or his
7 grantees or heirs for all damages which he or they may sustain by reason
8 of that failure and shall also forfeit to him or them the sum of \$100.
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