

Introduced: 2/3/78
Referred: Commerce

1 IN THE SENATE

BY SUMNER

2 CS SENATE BILL NO. 457

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 purchasing by state agencies."

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

8 * Section 1. AS 37.05 is amended by adding a new section to read:

9 Sec. 37.05.240. PAYMENT FOR STATE PURCHASES. (a) If a vendor of
10 supplies, equipment, materials, or services provided to any state agency
11 offers a discount of at least two per cent if payment in full is made
12 within 10 days, the state agency responsible for payment of the bill
13 shall make payment so as to take advantage of the discount; otherwise
14 payment shall be made within 45 days of receipt of the monthly state-
15 ment.

16 (b) If payment for supplies, equipment, materials, or services
17 purchased by a state agency is not made within 45 days of receipt of
18 the billing for the purchases, interest shall accrue on the unpaid
19 balance at the rate of one and one-half per cent per month.
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