

Original sponsor: Sumner

Offered: 6/13/78
Referred: Rules

1 IN THE SENATE

BY THE COMMERCE COMMITTEE

2 CS FOR 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. 37.05.295. 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 of the receipt of the goods, services, or invoice,
13 whichever is later, the state agency responsible for payment of the bill
14 shall make payment so as to take advantage of the discount; otherwise
15 payment shall be made within 45 days.

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 the
18 billing of the goods, services, or invoice, whichever is later, the
19 vendor may charge interest on the unpaid balance at the rate of one and
20 one-half per cent per month unless an agreement exists between the
21 vendor and the state which precludes the charging of interest.

22
23
24
25
26
27
28
29