

Introduced: 2/28/79
Referred: Commerce and
Finance

1 IN THE HOUSE

BY BROWN AND ROGERS

2 HOUSE BILL NO. 310

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 ELEVENTH LEGISLATURE - FIRST 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. 37.05.315. PAYMENT FOR STATE PURCHASES. (a) Payment for
10 goods or services for use by a state agency shall be made within 60 days
11 of the receipt of the goods or completion of the services, or receipt of
12 the invoice for the goods or services, whichever is later.

13 (b) If payment is not made in accordance with (a) of this section,
14 the vendor may charge interest on the unpaid balance at the rate of one
15 and one-half per cent a month unless an agreement exists between the
16 vendor and the state which precludes the charging of interest.

17 (c) This section does not apply if

18 (1) the amount of the goods or services is estimated to ex-
19 ceed \$500,000; or

20 (2) the amount of the invoice or quality of the goods or
21 services is in dispute.

22 * Sec. 2. This Act does not apply to contracts entered into before its
23 effective date.

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