

Introduced: 4/11/80
Referred: State Affairs

1 IN THE SENATE

BY THE STATE AFFAIRS COMMITTEE

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SENATE BILL NO. 556

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IN THE LEGISLATURE OF THE STATE OF ALASKA

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ELEVENTH LEGISLATURE - SECOND SESSION

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A BILL

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For an Act entitled: "An Act relating to permissible charges in credit transactions."

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

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* Section 1. AS 06.05.209 is amended by adding a new subsection to read:

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(c) In addition to charges authorized under (b) of this section, a bank may charge a fee for the issuance of a credit card or other similar credit granting device.

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* Sec. 2. AS 45.10.120(c)(2) is amended to read:

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(2) if the outstanding balance is more than \$1,000, one - twelfth of the annual rate permitted under AS 45.45.010(b) [ONE PERCENT] per month on the excess over \$1,000 of the outstanding balance;

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