

Introduced: 4/11/80
Referred: State Affairs

1 IN THE SENATE

BY THE STATE AFFAIRS COMMITTEE

2 SENATE BILL NO. 556 am

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 ELEVENTH LEGISLATURE - SECOND SESSION

5 A BILL

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

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

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

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

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

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

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