

Introduced: 2/4/81
Referred: Labor & Commerce

1 IN THE SENATE

BY BENNETT

2 SENATE BILL NO. 151

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 TWELFTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act requiring interest to be paid on customer
7 utility deposits."

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

9 * Section 1. AS 42.05 is amended by adding a new section to read:

10 Sec. 42.05.635. INTEREST REQUIRED ON DEPOSITS. (a) Deposits
11 required of customers by a public utility as a condition of receiving
12 utility service earn simple interest at a rate of one percent a month
13 during the period the deposit is held by the utility.

14 (b) Interest required under (a) of this section shall be repaid in
15 accordance with regulations adopted by the commission.
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