

Introduced: 3/13/81  
Referred: Labor & Commerce and  
Finance

1 IN THE SENATE BY THE LABOR AND COMMERCE COMMITTEE  
2 SENATE BILL NO. 282  
3 IN THE LEGISLATURE OF THE STATE OF ALASKA  
4 TWELFTH LEGISLATURE - FIRST SESSION  
5 A BILL

6 For an Act entitled: "An Act relating to the legal rate of interest."

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

8 \* Section 1. AS 45.45.010(a) is amended to read:

9 (a) The rate of interest in the state is 10.5 percent a year and  
10 no more on money after it is due except as provided in (b) and (i) of  
11 this section.

12 \* Sec. 2. AS 45.45.010 is amended by adding a new subsection to read:

13 (i) Notwithstanding (a) and (b) of this section, a broker-dealer  
14 registered under AS 45.55 may charge a margin account customer interest  
15 up to eight percentage points above the annual rate charged member  
16 banks by the 12th Federal Reserve District that prevailed on the day  
17 the loan or commitment was made.

18  
19  
20  
21  
22  
23  
24  
26  
26  
27  
28  
29