

Introduced: 3/17/81
Referred: Labor & Commerce

1 IN THE SENATE

BY FERGUSON

2 SENATE BILL NO. 295

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 TWELFTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act affecting interest rates; and placing the
7 question before the voters of the State of Alaska."

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

9 * Section 1. AS 45.10.120 (c) is repealed and reenacted to read:

10 A seller or holder of a retail charge agreement, revolving charge agreement
11 or other retail charge agreement may charge, receive and collect a service
12 charge not to exceed three per cent per annum.

13 * Sec. 2. The statutory enactment proposed by this legislation shall
14 be placed before the voters of the State at the next general election in
15 conformity with Article XII Section 8 of the Constitution of the State of
16 Alaska.

17 * Sec. 3. Section 1 of this Act does not become effective until it is
18 approved by a majority of voters casting votes on the question held pursuant
19 to Section 2 of this Act.

20 * Sec. 4. Section 2 and 3 of this Act take effect immediately in accord-
21 ance with AS 01.10.070 (c).

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