

Introduced: 3/30/82  
Referred: Finance

1 IN THE SENATE

BY THE JUDICIARY COMMITTEE

2 SENATE BILL NO. 882

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 TWELFTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to interest in eminent domain cases;  
7 and providing for an effective date."

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

9 \* Section 1. AS 09.55.440(a) is amended to read:

10 (a) Upon the filing of the declaration of taking and the deposit  
11 with the court of the amount of the estimated compensation stated in the  
12 declaration, title to the estate as specified in the declaration vests  
13 in the plaintiff, and that property is condemned and taken for the use  
14 of the plaintiff, and the right to just compensation for it vests in the  
15 persons entitled to it. The compensation shall be ascertained and  
16 awarded in the proceeding and established by judgment. The judgment  
17 shall include interest at the rate established in AS 09.30.070 [OF SIX  
18 PERCENT PER YEAR] on the amount finally awarded which exceeds the amount  
19 paid into court under the declaration of taking. The interest runs from  
20 the date title vests to the date of payment of the judgment.

21 \* Sec. 2. This Act takes effect immediately in accordance with AS 01.10.-  
22 070(c).

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