

Introduced: 4/15/83  
Referred: Labor and Commerce

1 IN THE SENATE

BY FERGUSON BY REQUEST

2

SENATE BILL NO. 258

3

IN THE LEGISLATURE OF THE STATE OF ALASKA

4

THIRTEENTH LEGISLATURE - FIRST SESSION

5

A BILL

6 For an Act entitled: "An Act relating to interest on telephone deposits."

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

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

9           Sec. 42.05.375. TELEPHONE COMPANY DEPOSITS. At the time of  
10 refund, a telephone company shall pay interest on money received as a  
11 service deposit from a customer. Interest paid under this section  
12 shall be equal to five percentage points above the annual rate charged  
13 member banks for advances by the 12th Federal Reserve District on the  
14 day the deposit was received by the telephone company.