

Introduced: 2/10/84
Referred: Judiciary

1 IN THE SENATE

BY FAHRENKAMP

2

SENATE BILL NO. 449

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IN THE LEGISLATURE OF THE STATE OF ALASKA

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THIRTEENTH LEGISLATURE - SECOND SESSION

5

A BILL

6 For an Act entitled: "An Act relating to procedures for levy on personal
7 property under the Alaska Exemptions Act."

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

9 * Section 1. AS 09.38.080(d) is amended to read:

10 (d) A bid for property that is less than the amount of the
11 exempt value is not acceptable at a sale of property under a levy.
12 [IF INDEBTEDNESS SECURED BY A VALID LIEN IS CHARGEABLE AGAINST THE
13 PROCEEDS OF THE SALE, THE BID MUST EXCEED THE AMOUNT OF THE INDEBT-
14 EDNESS SECURED PLUS THE AMOUNT OF THE EXEMPT VALUE.] If a sufficient
15 bid is not received, the officer shall file a notation of the fact
16 with the clerk of the court and return the property to the individual.
17 The costs incurred during levy, offering the property for sale, and
18 returning the property shall be assessed against the creditor and are
19 not recoverable from the individual, notwithstanding any agreement of
20 the parties to the contrary.