

Introduced: 1/14/85
Referred: Labor & Commerce and
Finance

1 IN THE HOUSE

BY GOLL, SUND AND MARROU

2

HOUSE BILL NO. 20

3

IN THE LEGISLATURE OF THE STATE OF ALASKA

4

FOURTEENTH LEGISLATURE - FIRST SESSION

5

A BILL

6 For an Act entitled: "An Act relating to interest on deposits collected by
7 public utilities."

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

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

10 Sec. 42.05.365. INTEREST ON DEPOSITS. A public utility that
11 collects and retains for more than one year a deposit for service of
12 \$100 or more shall pay interest on that deposit at the time it is
13 returned. Interest paid under this section shall be at the legal rate
14 of interest at the time the deposit is made.