

Introduced: 2/14/85
Referred: Labor and Commerce

1 IN THE SENATE

BY RODEY

2

SENATE BILL NO. 156

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 payment of insurance settle-
7 ments."

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

9 * Section 1. AS 21.89.030 is amended to read:

10 Sec. 21.89.030. PAYMENT. An insurance company doing business in
11 this state may not pay a judgment or settlement of a claim in this
12 state for a loss incurred in this state with an instrument other than
13 a negotiable bank check payable on demand and bearing even date with
14 the date of writing. In addition to the other requirements of this
15 section, if a judgment or settlement of a claim is in excess of
16 \$25,000, the payment shall be by certified bank check.