

Introduced: 1/19/87  
Referred: Health, Education and  
Social Services and  
Finance

5-0152A

1 IN THE SENATE

BY KERTTULA

2

SENATE BILL NO. 44

3

IN THE LEGISLATURE OF THE STATE OF ALASKA

4

FIFTEENTH LEGISLATURE - FIRST SESSION

5

A BILL

6 For an Act entitled: "An Act relating to the interest rate on student  
7 loans; and providing for an effective date."

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

9 \* Section 1. AS 14.43.120(f) is amended to read:

10 (f) Interest on a loan given under AS 14.43.090 - 14.43.160 is  
11 at the rate of six [EIGHT] percent a year unless the loan is in  
12 default. Interest on a loan that is in default is eight [10] percent a  
13 year for the period the loan is in default.

14 \* Sec. 2. This Act takes effect July 1, 1987.