

SENATE BILL NO. 143
IN THE LEGISLATURE OF THE STATE OF ALASKA
EIGHTEENTH LEGISLATURE - FIRST SESSION

BY SENATOR KERTTULA

Introduced: 3/3/93
Referred: HES, STA, FIN

A BILL

FOR AN ACT ENTITLED

1 "An Act reducing the rate of interest on certain student loans; and providing for
2 an effective date."

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

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

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

8 * Sec. 2. APPLICABILITY. This Act applies to interest due on a loan that is entered into
9 on or after July 1, 1993.

10 * Sec. 3. This Act takes effect July 1, 1993.