

# COMMITTEE REPORT

9/13/75

## HOUSE

Mr. Speaker:

Date 9/13/75

The Committee on FINANCE has had HB 400

under consideration. A Majority of the members of the Committee

- recommends it DO PASS
- recommends it DO NOT PASS
- recommends it DO PASS WITH ATTACHED AMENDMENT(S)
- recommends it BE REPLACED WITH CS FOR \_\_\_\_\_ AND THAT  
CS FOR \_\_\_\_\_ DO PASS
- "and" recommends it BE REFERRED TO THE \_\_\_\_\_  
COMMITTEE
- reports it back WITHOUT RECOMMENDATION
- "other"

Members signing the Majority report:

<u>[Signature]</u>	<u>[Signature]</u>	_____
_____	_____	_____
<u>[Signature]</u>	_____	_____
<u>[Signature]</u>	_____	_____

Members NOT concurring in the Majority report:

\_\_\_\_\_ recommends:

\_\_\_\_\_ recommends:

\_\_\_\_\_ recommends:

\_\_\_\_\_ recommends:

\_\_\_\_\_ recommends:

[Signature] Chairman

Introduced: 4/9/75  
Referred: Commerce and  
Finance

1 IN THE HOUSE

BY GRUENING, COWPER AND  
GARDINER

2 HOUSE BILL NO. 400

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 NINTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act relating to the legal rate of interest."

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

8 \* Section 1. AS 45.45.010(a) is repealed and re-enacted to read:

9 (a) The rate of interest in the state is eight per cent a year and  
10 no more on money after it is due. The rate of interest in the state is  
11 six per cent a year and no more on (1) money received to the use of  
12 another and retained beyond a reasonable time without the owner's express  
13 or implied consent; (2) money due upon the settlement of matured accounts  
14 from the day the balance is ascertained; or (3) money due or to become  
15 due when there is a contract to pay interest and no rate is specified.  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28  
29