

## CHAPTER 17.

(H. B. NO. 41.)

AN ACT to amend Section Two Hundred and Fifty-five of the Civil Code of Alaska. (Compiled Laws of Alaska, Sec. 684.)

*Be it enacted by the Legislature of the Territory of Alaska:*

Section 1. That Section Two Hundred and Fifty-five of Title Three, Chapter Twenty-seven, of the Act of June 6, 1900, entitled, "An Act making further provision for a civil government for Alaska, and for other purposes," be amended to read as follows:

"Section 255.—Legal Rate of Interest.—The rate of interest in the district shall be eight per centum per annum, and no more, on all moneys after the same become due; on judgments and decrees for the payment of money; Provided, that judgments and decrees hereafter rendered founded on contracts in writing providing for the payment of interest until paid at a specified rate exceeding eight per centum per annum, and not exceeding twelve per centum per annum, shall bear interest at the rate specified in such contracts, provided that such interest rate is set forth in the judgment or decree; on money received to the use of another and retained beyond a reasonable time without the owner's consent expressed or implied, or on money due upon the settlement of matured accounts from the day the balance is ascertained; on money due or to become due where there is a contract to pay interest and no rate specified. But on contracts, interest at the rate of twelve per centum may be charged by express agreement of the parties, and no more."

Approved, April 21, 1913.