



LAWS OF ALASKA

1972

Source

SB 297

Chapter No.

152

AN ACT

Relating to the issuance of credit-granting devices.

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

* Section 1. AS 06.05.209 is amended by adding a new subsection to read:

(b) A bank may issue a credit card or other similar credit-granting device to a customer for obtaining money, goods, services or anything else of value and the bank, when credit is extended under this section, may impose a service charge not in excess of the limits for service charges provided in AS 45.10.120(c). However, in addition, when cash is advanced under this section, the bank may impose a setup charge which does not exceed three per cent of the funds advanced, or \$12, whichever is less, except that on loans of under \$100 a minimum not exceeding \$3 may be charged.