



# LAWS OF ALASKA

1975

Source

SB 407

Chapter No.

202

## AN ACT

Relating to the Motor Vehicle Safety Responsibility Act; and providing for an effective date.

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

\* Section 1. AS 28.20.070(a) is amended to read:

(a) No policy or bond is effective under sec. 60 of this chapter unless it is issued by an insurance company or surety company authorized to do business in this state, except as provided in (b) of this section, and if the accident resulted in bodily injury or death, unless the policy or bond is subject to a limit, exclusive of interest and costs, of not less than \$25,000 because of bodily injury to or death of one person in any one accident and, subject to the same limit for one person, to a limit of not less than \$50,000 because of bodily injury to or death of two or more persons in any one accident, and if the accident has resulted in injury to, or destruction of, property to a limit of not less than \$10,000 because of injury to or destruction of property of others in any one accident.

\* Sec. 2. AS 28.20.230(b) is amended to read:

(b) The term "proof of financial responsibility for the future" as used in this chapter means proof of ability to respond in damages for liability, on account of an accident occurring after the effective date of proof, which arises out of the ownership, maintenance or use of a vehicle subject to registration under the laws of this state, in the amount of \$25,000 because of bodily injury to or death of one person in any one accident, and, subject to the same limit for one person, in the amount of \$50,000 because of bodily injury to or death of two or more persons in any one accident, and in the amount of \$10,000 because of injury to or destruction of property of others in any one accident.

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As used in this chapter the terms "proof of financial responsibility" or "proof" mean proof of financial responsibility for the future.

\* Sec. 3. AS 28.20.360(a) is amended to read:

(a) For the purpose of this chapter, a judgment is satisfied when

(1) \$25,000 is credited upon a judgment given in excess of that amount because of bodily injury to or death of one person as the result of any one accident; or

(2) subject to the limit of \$25,000 because of bodily injury to or death of one person, the sum of \$50,000 is credited upon a judgment given in excess of that amount because of bodily injury to or death of two or more persons as the result of any one accident; or

(3) \$10,000 is credited upon a judgment given in excess of that amount because of injury to or destruction of property of others as a result of any one accident.

\* Sec. 4. AS 28.20.440(b)(2) is amended to read:

(2) insure the person named and every other person using the vehicle with the express or implied permission of the named insured, against loss from the liability imposed by law for damages arising out of the ownership, maintenance or use of the vehicle within the United States of America or the Dominion of Canada, subject to limits exclusive of interests and costs, with respect to each vehicle, as follows: \$25,000 because of bodily injury to or death of one person in any one accident and, subject to the same limit for one person, \$50,000 because of bodily injury to or death of two or more persons in any one accident, and \$10,000 because of injury to or destruction of property of others in any one accident;

\* Sec. 5. This Act takes effect immediately in accordance with AS 01.10.070(c).