



LAWS OF ALASKA

1976

Source

HB 400 am S

Chapter No.

159

AN ACT

Relating to the legal rate of interest.

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

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 AS 45.45.010(a) is repealed and re-enacted to read:

(a) The rate of interest in the state is eight per cent a year and no more on money after it is due except as provided in (b) of this section. The rate of interest in the state is six per cent a year and no more on (1) money received to the use of another and retained beyond a reasonable time without the owner's express or implied consent; (2) money due upon the settlement of matured accounts from the day the balance is ascertained; or (3) money due or to become due when there is a contract to pay interest and no rate is specified.