



LAWS OF ALASKA

1978

Source

SCSHB 593

Chapter No.

45

AN ACT

Relating to retail installment contracts and retail charge agreements; and providing for an effective date.

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

* Section 1. AS 45.10.050 is amended to read:

Sec. 45.10.050. CATALOG SALES. (a) A retail installment contract, or retail charge agreement, negotiated and entered into by mail or telephone without personal solicitation by a salesman or representative of the seller and based upon a catalog of the seller or other printed solicitation of business, if the catalog or other printed solicitation clearly sets out the cash sale prices and other terms of sales to be made through this medium, shall be made as provided in this section. The provisions of this chapter with respect to retail installment contracts and retail charge agreements are applicable to these sales, except that the retail installment contract when completed by the buyer need not contain the items required by sec. 30 of this chapter.

(b) When the retail installment contract is received from the retail buyer, the seller shall prepare a written memorandum containing all of the information required by sec. 30 of this chapter to be included in a retail installment contract. Instead of delivering a copy of the contract to the retail buyer as provided in sec. 20 of this chapter, the seller shall deliver to the buyer a copy of the memorandum before the due date of the first installment payable under the contract. If the catalog or other printed solicitation does not set out all of the other terms of sales in addition to the cash sales prices, the memorandum shall be delivered to the buyer before or at the time of delivery of the goods or services.

Chapter 45

* Sec. 2. AS 45.10 is amended by adding a new section to read:

Sec. 45.10.215. SCOPE OF CHAPTER. For the purposes of this chapter, a retail installment contract or retail charge agreement is entered into in this state, and is therefore subject to the provisions of this chapter, if either the seller offers or agrees to sell to a resident Alaska buyer in Alaska or if a resident Alaska buyer accepts the offer to sell or makes the offer to buy in Alaska, regardless of any specification in the contract as to its situs.

* Sec. 3. This Act takes effect November 1, 1978.