SENATE BILL NO. 76

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-NINTH LEGISLATURE - FIRST SESSION

BY THE SENATE JUDICIARY COMMITTEE

Introduced: 3/18/15
Referred: Labor and Commerce, Judiciary

A BILL

FOR AN ACT ENTITLED

"An Act relating to private actions and remedies against real estate licensees for licensee relationships, disclosures, and activity before January 1, 2005; and providing for an effective date."

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

* Section 1. AS 08.88.396(e) is amended to read:

(e) In a civil action arising out of the failure of a licensee to comply with the provisions of this section, the plaintiff's remedy is limited to the recovery of actual damages. This subsection does not limit a person's ability to take any other action or pursue any other remedy to which the person may be entitled under other law except for a claim arising out of a violation of this section.

* Sec. 2. The uncodified law of the State of Alaska is amended by adding a new section to read:

APPLICABILITY. This Act applies to a real estate transaction that occurred on or before the effective date of this Act and to an action pending on the effective date of this Act
in a court in the state relating to a transaction that occurred on or before the effective date of
this Act in which a final judgment has not been rendered before the effective date of this Act.
In this section, "real estate transaction" has the meaning given in AS 08.88.990.

* Sec. 3. The uncodified law of the State of Alaska is amended by adding a new section to
read:

RETROACTIVITY. Section 1 of this Act is retroactive to January 1, 1991.

* Sec. 4. This Act takes effect immediately under AS 01.10.070(c).