Alaska State Legislature

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Senate Labor and Commerce Committee

SB 122 Real Estate Transfer Fees/Title Plants
Summary of Changes

SB 122 to CSSB122 (CRA)

- Deletes Sec. 1, regarding title plant requirements. (Original bill would have extended the time that title plant records must cover from 25 to 50 years.)
- Adds Sec. 2, immediate effective date.
- New bill title to reflect both changes.

CSSB 122 (CRA) to CSSB122 (L&C)

- Adds Sec. 1, requiring a title insurance company to use a licensed title insurance limited producer to search and examine a title.
- Adds Sec. 2, requiring a title insurance limited producer to be an Alaska resident.
- New bill title to reflect these changes.