Alaska State Legislature

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A Communication From

HOUSE STATE AFFAIRS COMMITTEE

SPONSOR STATEMENT HB 273

"An Act relating to the transfer of the title to a vehicle, including certain manufactured homes and trailers, on the death of the owner; and providing for an effective date."

This bill will simplify, speed up, and lower the cost of vehicle transfers on death¹. It will allow a vehicle owner to designate up to two beneficiaries to take joint title to a vehicle upon his/her death. Designation is simple. The names and addresses of the designated beneficiaries are noted on the vehicle registration. This can be done or changed at any time. Transfer of title is automatic upon presenting proof of death to the Alaska Division of Motor Vehicles (DMV)². Vehicle liens remain. TODs can be revoked, superseded, or disclaimed. A small fee will be charged so the program will be self-supporting. Only owners who are natural persons can designate beneficiaries, because artificial owners (corporations, etc.) do not die. Beneficiaries can be any person, natural or artificial (e.g. corporations). The bill is similar to TOD vehicle laws in at least 15 other states. It is also similar to Alaska laws for TOD bank accounts, TOD brokerage accounts, and TOD real property deeds³.

The bill was drafted with input from the DMV, taking the best provisions from the other state laws.

We invite your comments, concerns, questions, criticisms and, of course, support! Please contact Deneen Tuck for further information at 465-4965 or deneen.tuck@akleg.gov.

Staff Contact: Deneen Tuck 465-4965

¹ Although 4 states allow TODs for non-vehicles, we did not, because Alaska does not title vessels, outboard motors, aircraft or snow machines.

² See AS 13.06.035.

³ See AS 13.33.201-227; AS 13.33.301-310; AS 13.48.010-195.