

Fiscal Note

State of Alaska
2016 Legislative Session

Bill Version: HB 273
Fiscal Note Number: _____
() Publish Date: _____

Identifier: HB273-DOA-DMV-02-01-16
Title: VEHICLES: TRANSFER ON DEATH TITLE
Sponsor: STATE AFFAIRS
Requester: House State Affairs

Department: Department of Administration
Appropriation: Motor Vehicles
Allocation: Motor Vehicles
OMB Component Number: 2348

Expenditures/Revenues

Note: Amounts do not include inflation unless otherwise noted below. (Thousands of Dollars)

	FY2017	Included in	Out-Year Cost Estimates					
	Appropriation Requested	Governor's FY2017 Request	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
OPERATING EXPENDITURES	FY 2017	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	
Personal Services								
Travel								
Services								
Commodities								
Capital Outlay								
Grants & Benefits								
Miscellaneous								
Total Operating	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Fund Source (Operating Only)

None								
Total	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Positions

Full-time							
Part-time							
Temporary							

Change in Revenues							
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Estimated SUPPLEMENTAL (FY2016) cost: 0.0 *(separate supplemental appropriation required)*
(discuss reasons and fund source(s) in analysis section)

Estimated CAPITAL (FY2017) cost: 0.0 *(separate capital appropriation required)*
(discuss reasons and fund source(s) in analysis section)

ASSOCIATED REGULATIONS

Does the bill direct, or will the bill result in, regulation changes adopted by your agency? **Yes**
If yes, by what date are the regulations to be adopted, amended or repealed? **07/01/17**

Why this fiscal note differs from previous version:

Not applicable, initial version.

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Division: <u>Motor Vehicles</u>	Date: <u>02/01/2016 08:30 AM</u>
Approved By: <u>Sheldon Fisher, Commissioner</u>	Date: <u>02/01/16</u>
Agency: <u>Department of Administration</u>	

FISCAL NOTE ANALYSIS

STATE OF ALASKA
2016 LEGISLATIVE SESSION

BILL NO. HB 273

Analysis

HB 273 amends Title 28 and will authorize the transfer of a certificate of vehicle title upon the death of the owner without the need for probate. The vehicle title must contain the words "transfer on death" or "TOD" and may name up to two beneficiaries. TOD titles are effective without the notification or acceptance of the beneficiary and may be revoked or changed any time during the owner's life without the consent of the beneficiary.

Associated costs to DMV: None

While no simple task to program changes to DMV's current business practices, DMV will complete programming internally and absorb the associated costs.

The bill takes effect July 1, 2017.