

**SENATE BILL NO. 47**

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-NINTH LEGISLATURE - FIRST SESSION

BY SENATOR COGHILL

Introduced: 2/11/15

Referred: Labor and Commerce, Judiciary

**A BILL**

**FOR AN ACT ENTITLED**

1 **"An Act relating to exemptions for cash surrender values, accrued dividends, and loan**  
2 **values of life insurance and annuity contracts."**

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

4 **\* Section 1.** AS 09.38.025(a) is repealed and reenacted to read:

5 (a) Except as provided in this section or AS 09.38.017, an individual is  
6 entitled to exemption of unmaturred life insurance and annuity contracts owned by the  
7 individual, including the cash surrender values, accrued dividends, and loan values  
8 available to the individual under the contracts.

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

11 **APPLICABILITY.** AS 09.38.025(a), as repealed and reenacted by sec. 1 of this Act,  
12 applies to an exemption that is sought on or after the effective date of this Act.