

# ALASKA STATE LEGISLATURE

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## Senate Bill 11

# Community Property Trusts

## Sectional Analysis

*Senate Bill 11*

*Version: 32-LS0132\I*

### *Section 1.*

Clarifies AS 34.77.030(h), by affirming legal intent to ensure appreciation and income in community property trusts are in fact community property unless expressly otherwise stated in legal trust documents.

### *Section 2.*

Provides that AS 34.77.030(h) is retroactive to community property trust agreements entered into after May 23, 1998 and defines “community property trust” consistent with statute.

### *Section 3.*

Adds as a new uncodified law of the State of Alaska, a savings clause and asserts that Sec. 2 of this act does not impact court actions or proceedings that began before the effective date, or a community property rights accrued before the effective date.

### *Section 4.*

Adds as a new uncodified law of the State of Alaska retroactivity to AS 34.77.030(h).

### *Section 5.*

Establishes retroactivity through May 23, 1998.