

ALASKA STATE LEGISLATURE

EDUCATION

ETHICS

HEALTH & SOCIAL SERVICES

RULES



SENATOR Tom Begich

Senate Democratic Leader

WHILE IN SESSION
STATE CAPITOL
JUNEAU, AK 99801
(907) 465-3704

•
WHILE IN ANCHORAGE
1500 W BENSON BLVD
ANCHORAGE, AK 99503
(907) 269-0169

Community Property Trusts - Sectional Analysis

Senate Bill 11 Version: 32-LS0132\G

Section 1. Clarifies intent of subsection (h) under AS 34.77.030 to ensure any financial gains directly related to appreciation of community property trusts are treated as community property unless legal trust documents clearly state otherwise.

Section 2. Adds a new subsection under AS 34.77.030 to retroactively apply the above changes in statute to community property trust agreements established on or after May 23, 1998. This section also applies an existing statutory definition of “community property trust.”

Section 3. Adds as a new uncodified law of the State of Alaska to ensure above changes do not impact court actions or proceedings that began before Section 1 of this Act takes effect.

Section 4. Establishes a retroactivity date of Section 1 of this Act as May 23, 1998.

Section 5. States Section 1 and Section are immediately effective upon passage of this legislation.