

ALASKA STATE LEGISLATURE

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North to the Future

Senator Cathy Giessel

SB 127 Vehicle Transaction Agents Explanation of Changes

The change between version C and version A of SB 127 is simply to allow the DMV to honor the current agreements during the time it takes for the department to promulgate and adopt regulations covering the agreement prerequisites and provisions set out in this statute.

It will allow the department to begin providing the 15% retained commissions to the Business Partners on the effective date of the bill without waiting for enabling regulations.

This language is clear in that all proceeds, with the exception of municipal taxes or other fees, are eligible for the 15% retained commissions.