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SB 64: Uniform Environmental Covenants Act

Sectional Analysis

Section 1

Adds a new article to AS 46.04 that:

- AS 46.04.300 – establishes when an environmental covenant is necessary, who is a holder, who is bound by the covenant, subordination, rules for commonly held property, and states that the covenant has no interest in the land;
- AS 46.04.305 – provides which documents are required for the record and additional documents that may be requested;
- AS 46.04.310 – provides situations in which the covenant is still valid and enforceable and is priority over common law;
- AS 46.04.315 – outlines procedure for notice;
- AS 46.04.320 – establishes guidelines for recording the covenant in property records;
- AS 46.04.325 – defines terms for termination of a covenant and amendment by court action i.e., consent, foreclosure with another interest as priority, or eminent domain;
- AS 46.04.330 – defines procedure for termination of a covenant and amendment by consent;
- AS 46.04.335 – states the department has the power to enforce and bring civil action if there is failure to comply;
- AS 46.04.340 – creates the ability to enforce an environmental covenant on federal lands;
- AS 46.04.345 – places covenant restrictions above other land-use laws;
- AS 46.04.350 – provides that the department shall maintain a registry for covenants;
- AS 46.04.355 – states that this Act is uniform law;
- AS 46.04.390 – provides definitions used in the Act.

Section 2

Uncodified law – provides that the Department of Environmental Conservation and the Department of Natural Resources may adopt necessary regulations to implement this Act.

Sections 3

Provides an immediate effective date for Section 2 of this Act.