

Fiscal Note

State of Alaska
2026 Legislative Session

Bill Version: SB 225
Fiscal Note Number: _____
() Publish Date: _____

Identifier: SB225-JUD-ACS-02-04-26

Department: Judiciary

Title: TRUSTS; TRUST PROCEEDINGS; TRUSTEES

Appropriation: Alaska Court System

Sponsor: RLS BY REQUEST OF THE GOVERNOR

Allocation: Trial Courts

Requester: Senate Labor & Commerce

OMB Component Number: 768

Expenditures/Revenues

Note: Amounts do not include inflation unless otherwise noted below.

(Thousands of Dollars)

	FY2027 Appropriation Requested	Included in Governor's FY2027 Request	Out-Year Cost Estimates				
OPERATING EXPENDITURES	FY 2027	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032
Personal Services							
Travel							
Services							
Commodities							
Capital Outlay							
Grants & Benefits							
Miscellaneous							
Total Operating	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Fund Source (Operating Only)

None							
Total	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Positions

Full-time							
Part-time							
Temporary							

Change in Revenues

None							
Total	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Estimated SUPPLEMENTAL (FY2026) cost: 0.0 (separate supplemental appropriation required)

Estimated CAPITAL (FY2027) cost: 0.0 (separate capital appropriation required)

Does the bill create or modify a new fund or account? No
(Supplemental/Capital/New Fund - discuss reasons and fund source(s) in analysis section)

ASSOCIATED REGULATIONS

Does the bill direct, or will the bill result in, regulation changes adopted by your agency? N/A
If yes, by what date are the regulations to be adopted, amended or repealed?

Why this fiscal note differs from previous version/comments:

Initial version

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Date: 02/04/2026 01:00 PM

Date: 02/04/26

FISCAL NOTE ANALYSIS

STATE OF ALASKA
2026 LEGISLATIVE SESSION

BILL NO. SB 225

Analysis

Senate Bill 225 amends numerous provisions in Chapter 36 of Title 13 concerning Trust Administration, and adds a number of new sections of law. The workload impacts of several sections of the bill are uncertain at this time.

Section 1 of the bill requires the court system to keep case records in virtually all trust-related cases "sealed," and lists to whom those sealed case files can be made available. Those court records are currently public, like almost all court cases files. The change in law will cause a change in court practices and require new clerical instructions and training. The court will monitor this provision as the bill progresses to determine the scope of the additional work involved in this change.

Section 2 allows a party who has entered into a private settlement agreement concerning any aspect of a trust to request the court to approve that agreement. At this time, the court system is unable to make a reasonable estimate as to how often interested persons will seek court approval of a settlement agreement.

Section 4 allows a fiduciary to insulate itself from future liability (new AS 13.36.115(e)) by sending notice of a proposed action before it is taken. If any notified party objects to the proposed action, the fiduciary may seek court approval of the action (new AS 13.36.115(f)) and begin a judicial proceeding to determine whether the action should be taken. And if a fiduciary decides not to take a proposed action, a beneficiary may petition the court for a decision whether that action should be taken (new AS 13.36.115(g)). The court does not have information as to how often either of these proceedings may occur.

Section 22 shortens the time within which a creditor may file a cause of action in court for a fraudulent transfer of a settlor's assets from four years to one year after the transfer, and from one year to six months after the transfer could have been discovered. This change to the statute of limitations will change when cases can be filed, but will not impact the court's operations; this section will therefore not have any fiscal impact on the court system.

Sections 5-16 amend the sections of law describing what appointment powers an authorized trustee has. These provisions have no impact on the court system's operations. Similarly, the remaining sections of the bill will not impact the court system.

At this time, though there is uncertainty about the scope of additional court cases that may be filed due to the statutory changes in SB 225, and uncertainty about section 1's impacts, the court system is submitting a zero fiscal note. The court system will gather more information and monitor this bill as it proceeds to determine if this note requires updating.