

# FISCAL NOTE

**STATE OF ALASKA**  
**2012 LEGISLATIVE SESSION**

Bill Version CSSB 122 (L&C)  
 Fiscal Note Number \_\_\_\_\_  
 () Publish Date \_\_\_\_\_

Identifier (file name) SB122-DCCED-INS-03-14-12 Dept. Affected DCCED  
 Title Real Estate Transfer Fees/Title Plants Appropriation Insurance  
 Allocation Insurance  
 Sponsor Senate Labor & Commerce  
 Requester Senate Rules OMB Component Number 354

## Expenditures/Revenues (Thousands of Dollars)

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

	FY13 Appropriation Requested	Included in Governor's FY13 Request	Out-Year Cost Estimates				
OPERATING EXPENDITURES	FY13	FY13	FY14	FY15	FY16	FY17	FY18
Personal Services							
Travel							
Services							
Commodities							
Capital Outlay							
Grants, Benefits							
Miscellaneous							
<b>TOTAL OPERATING</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

FUND SOURCE		(Thousands of Dollars)					
1002	Federal Receipts						
1003	GF Match						
1004	GF						
1005	GF/Prgm (DGF)						
1037	GF/MH (UGF)						
1178	temp code (UGF)						
<b>TOTAL</b>		<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

POSITIONS							
Full-time							
Part-time							
Temporary							

CHANGE IN REVENUES							
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**Estimated SUPPLEMENTAL (FY12) operating costs** 0.0 (separate supplemental appropriation required,  
 (discuss reasons and fund source(s) in analysis section)

**Estimated CAPITAL (FY13) costs** 0.0 (separate capital appropriation required,  
 (discuss reasons and fund source(s) in analysis section)

### Why this fiscal note differs from previous version (if initial version, please note as such)

This fiscal note updates the analysis section to reflect the changes made by the CS.

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 Approved by Susan K. Bell, Commissioner  
Commerce, Community, and Economic Development

Phone 907-465-2560  
 Date/Time 3/14/12 9:00 AM  
 Date 3/14/2012

## FISCAL NOTE

STATE OF ALASKA  
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BILL NO. CSSB 122 (L&C)

### Analysis

SB 122 requires a licensed title insurance limited producer conduct a reasonable search and examination and the company makes a determination of insurability of title. This legislation also provides that a title insurance limited producer may not obtain a license unless the producer is a resident of the state and that a document that conveys real estate may not include a provision that requires a subsequent transfer fee to convey the real estate.

There is no anticipated fiscal impact to the Division as a result of this legislation.