

Fiscal Note

State of Alaska
2013 Legislative Session

Bill Version: HB 9
Fiscal Note Number: _____
() Publish Date: _____

Identifier: HB009-DNR-REC-2-15-13
Title: SECURED TRANSACTIONS AND FUNDS
TRANSFERS
Sponsor: GRUENBERG
Requester: House Labor & Commerce

Department: Department of Natural Resources
Appropriation: Administration & Support Services
Allocation: Recorder's Office/Uniform Commercial Code
OMB Component Number: 802

Expenditures/Revenues

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

(Thousands of Dollars)

	FY2014 Appropriation Requested	Included in Governor's FY2014 Request	Out-Year Cost Estimates				
OPERATING EXPENDITURES	FY 2014	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019
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							
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Estimated SUPPLEMENTAL (FY2013) cost: 0.0

Estimated CAPITAL (FY2014) cost: 0.0

ASSOCIATED REGULATIONS

Does the bill direct, or will the bill result in, regulation changes adopted by your agency? Yes
If yes, by what date are the regulations to be adopted, amended or repealed? 09/16/13

Why this fiscal note differs from previous version:

Initial Version

Prepared By: Jeanmarie Davis, Director
Division: Support Services Division
Approved By: Daniel S. Sullivan, Commissioner
Department of Natural Resources

Phone: (907)465-2422
Date: 02/15/2013 01:00 PM
Date: 02/15/13

FISCAL NOTE ANALYSIS

STATE OF ALASKA
2013 LEGISLATIVE SESSION

BILL NO. HB009

Analysis

HB 9 amends the Uniform Commercial Code (UCC), which governs secured transactions in personal property. The Uniform Law Commission, in conjunction with the American Law Institute, amended the UCC Article 9 in 2010 to respond to filing issues and provide greater guidance as to the name of an individual debtor to be provided on a financing statement.

HB 9 amends definitions related to certain financing statements that are filed with the Uniform Commercial Code Central Filing office or recorded with the Recorder's office.

Section 34 instructs DNR to adopt, amend, or repeal regulations and this section takes effect immediately per Section 36. The Records/UCC Central Section has begun work on amending definitions that exist in regulations and thus DNR anticipates completing regulations by September 16, 2013.