

# Fiscal Note

State of Alaska  
2013 Legislative Session

Bill Version: SB 65  
Fiscal Note Number: \_\_\_\_\_  
( ) Publish Date: \_\_\_\_\_

Identifier: SB065CS(JUD)-DCCED-DOI-04-02-13  
Title: RETIREMENT PLANS; ROTH IRAS; PROBATE  
Sponsor: COGHILL  
Requester: Senate Judiciary

Department: Department of Commerce, Community and  
Economic Development  
Appropriation: Insurance Operations  
Allocation: Insurance Operations  
OMB Component Number: 354

## 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							
<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 (Operating Only)

None							
<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>	<b>0.0</b>

## Positions

Full-time							
Part-time							
Temporary							

<b>Change in Revenues</b>							
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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? No  
If yes, by what date are the regulations to be adopted, amended or repealed?

## Why this fiscal note differs from previous version:

This fiscal note updates the change in revenues to zero to reflect the removal of section 37 in the Senate Judiciary CS.

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Commerce, Community, and Economic Development

Phone: (907)269-7900  
Date: 04/02/2013 05:45 PM  
Date: 04/02/13

## FISCAL NOTE ANALYSIS

STATE OF ALASKA  
2013 LEGISLATIVE SESSION

BILL NO. CSSB 65

### Analysis

SB 65 updates the trust and estate laws for the state of Alaska. It extends protection for retirement plan assets to the beneficiaries of retirement plans (often the surviving spouse), provides means of representation for minors and incapacitated persons in dealing with settlements of accounts or settlement agreements, amends the 2003 Alaska Principal and Income Act to conform to current IRS regulations, provides rules concerning who may control the disposition of decedents' remains, makes conforming amendments to Alaska's laws regarding insurable interests to align with changes to the Uniform Trust Code, provides that IRA interests can be voluntarily transferred to a family member or trust, makes amendments to Alaska's community property provisions to update and clarify the ownership of community property, shortens the statute of limitations for creditors' claims for transfers into an irrevocable trust, increases protections for L.L.C. and Limited Partnership interests, and allows a beneficiary to extend the time funds will be held in a Uniform Transfer to Minors Account.

There is no anticipated fiscal impact to the Division of Insurance from this bill.