

Fiscal Note

State of Alaska
2020 Legislative Session

Bill Version: HB 124
Fiscal Note Number: _____
() Publish Date: _____

Identifier: HB124-DNR-RO-2-14-20
Title: ELECTRONIC DOCUMENTS AND
NOTARIZATION

Sponsor: CLAMAN
Requester: House Judiciary Committee

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)

	FY2021 Appropriation Requested	Included in Governor's FY2021 Request	Out-Year Cost Estimates				
OPERATING EXPENDITURES	FY 2021	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026
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 (FY2020) cost: 0.0 (separate supplemental appropriation required)

Estimated CAPITAL (FY2021) 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? Yes
If yes, by what date are the regulations to be adopted, amended or repealed? 07/01/20

Why this fiscal note differs from previous version/comments:

Updated to the SLA 2020 fiscal note template.

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Date: 02/14/2020
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FISCAL NOTE ANALYSIS

STATE OF ALASKA
2020 LEGISLATIVE SESSION

BILL NO. HB124

Analysis

The bill allows, but does not require, the state recorder's office to accept and process electronic documents, including documents holding digital signatures applied and/or notarized either in person or remotely via electronic communications technology. These documents would have the same legal effect as hard copy (paper) documents required in the recording of real estate, financial, or other public transactions.

The state recorder's office already creates digital copies of each paper document it receives or produces and retains copies both in microfilm as the official archival record, and in electronic form. As such, the bill would impose no new costs on the recorder's office. Over time, increased use of electronic documents and digital signatures may increase the speed and efficiency of recorder's office operations.

The bill requires modifications to the regulation 11 AAC 6.040 relating to recording documents.