

ALASKA STATE LEGISLATURE

EDUCATION

ETHICS

HEALTH & SOCIAL SERVICES

RULES



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Senate Bill 11

Community Property Trusts

Sectional Analysis

Senate Bill 11

Version: 32-LS0132\I

Section 1.

Clarifies AS 34.77.030(h), by affirming legal intent to ensure appreciation and income in community property trusts are in fact community property unless expressly otherwise stated in legal trust documents.

Section 2.

Provides that AS 34.77.030(h) is retroactive to community property trust agreements entered into after May 23, 1998 and defines “community property trust” consistent with statute.

Section 3.

Adds as a new uncodified law of the State of Alaska, a savings clause and asserts that Sec. 2 of this act does not impact court actions or proceedings that began before the effective date, or a community property rights accrued before the effective date.

Section 4.

Adds as a new uncodified law of the State of Alaska retroactivity to AS 34.77.030(h).

Section 5.

Establishes retroactivity through May 23, 1998.