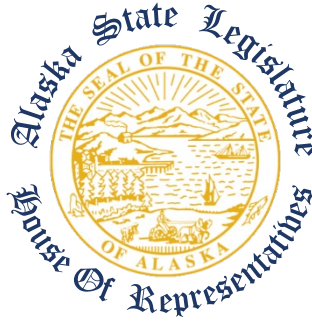


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House Bill 18

Sponsor Statement

“An act relating to the transfer of a title on the death of the owner; and providing for an effective date.”

The process of probate in the state of Alaska can take anywhere from six months to several years, and can cost family members and beneficiaries thousands, potentially tens of thousands of dollars in legal and filing fees. While the State Legislature has already taken great strides to reduce the costs of probate, there is still much room for improvement.

House Bill 18 continues in spirit with the Uniform Real Property Transfer on Death Act (URPTDA), which unanimously passed both the House and Senate in 2014. URPTDA created the Transfer on Death (TOD) deed, which allows for non-probate transfers of real property. TOD deeds allow Alaskans to select a beneficiary who will receive the property at their passing and removes that property from the process of probate.

In 2016, legislation similar to HB 18 was introduced, but the legislation failed to pass that session. HB 18 is nearly identical, although it expands the concept to apply both to vehicles and boats that are issued titles through the state.

HB 18 continues the ongoing effort to reduce the costs of probate for Alaskans and creates a streamlined service through the DMV through which they can designate beneficiaries for both cars and boats through a simple form. The TOD titles will be available for all boats and vehicles for which the DMV provides titles, which also includes some mobile manufactured homes under AS 45.29.102(66). The program will be self-sustaining through fees.

At no cost to the state, HB 18 will allow countless Alaskans to pass down boats, vehicles, and some manufactured homes to beneficiaries with more ease, and will help simplify and streamline the potentially complicated, costly, and painful process of probate following the death of a loved one.

If you have additional questions, please contact Craig Valdez in my office at 907-465-4859.