

FISCAL NOTE

Bill Version: HB 369

(H) Publish Date: 3/3/00

**STATE OF ALASKA
2000 LEGISLATIVE SESSION**

Revision Date/Time (Note if correction) _____ Dept. Affected Law
 Title "An Act relating to property exemptions under BRU Civil Division
the Alaska Exemptions Act; and providing for an effective date." Component Collections & Support
 Sponsor Representative Harris Commercial
 Requester House Labor and Commerce Committee Component No. 2210;2211

Expenditures/Revenues (Thousands of Dollars)

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

OPERATING EXPENDITURES	FY 2001	FY 2002	FY 2003	FY 2004	FY 2005	FY 2006
Personal Services						
Travel						
Contractual						
Supplies						
Equipment						
Land & Structures						
Grants & Claims						
Miscellaneous						
TOTAL OPERATING	0.0	0.0	0.0	0.0	0.0	0.0

CAPITAL EXPENDITURES						
CHANGE IN REVENUES ()						

FUND SOURCE (Thousands of Dollars)

1002 Federal Receipts						
1003 GF Match						
1004 GF						
1005 GF/Program Receipts						
1037 GF/Mental Health						
Other (Specify Type)						
TOTAL	0.0	0.0	0.0	0.0	0.0	0.0

Estimate of any current year (FY2000) cost: _____

POSITIONS

Full-time						
Part-time						
Temporary						

ANALYSIS: (Attach a separate page if necessary)

HB 369 increases the homestead property exemption, whether in bankruptcy or affected by executions, from \$54,000 to \$250,000. In addition, current law limits the exemption applied to property held in joint ownership, and used as principal residence by at least one of the owners or their dependents, to \$54,000 in total. This bill will entitle each owner to the \$250,000 exemption. In addition to existing exemptions for certain personal property, an individual exemption of \$8,075 for cash and defined liquid assets would be permitted under this bill.

The Department of Law does not anticipate this bill will have a fiscal impact on its collection of debts owed the state, because the debts are either excepted from this statute, or secured.

Prepared by: Joan M. Kasson *Joan M. Kasson* Phone 465-5370
 Division Attorney General's Office Date/Time 2/25/00, 1:37 PM
 Approved by Commissioner Bruce M. Botelho, Attorney General Date 2/25/00
 Agency Department of Law

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