

HOUSE BILL NO. 220

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-FIRST LEGISLATURE - FIRST SESSION

BY THE HOUSE JUDICIARY COMMITTEE BY REQUEST

Introduced: 5/4/99

Referred: Judiciary

A BILL

FOR AN ACT ENTITLED

1 "An Act relating to the amendment and revocation of spouses' community
2 property agreements and community property trusts; and providing for an effective
3 date."

4 **BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:**

5 * **Section 1.** AS 34.77.090(e) is amended to read:

6 (e) A community property agreement may not be amended or revoked unless
7 the agreement itself provides for amendment or revocation [ON A PARTICULAR
8 DATE OR ON THE OCCURRENCE OF A PARTICULAR EVENT], or unless the
9 agreement is amended or revoked by a later community property agreement. To
10 amend or revoke the agreement, the later community property agreement is not
11 required to declare any property of the spouses as community property. The amended
12 agreement or the revocation is enforceable without consideration. **However,**
13 **notwithstanding the other provisions of this subsection, unless the community**
14 **property agreement expressly provides otherwise, if a community property**

1 agreement provides for the nontestamentary disposition of property without
2 probate, at any time after the death of the first spouse the surviving spouse may
3 amend the community property agreement with regard to the surviving spouse's
4 property to be disposed of at the surviving spouse's death. In this subsection,
5 "surviving spouse's property" means the property that consists of the surviving
6 spouse's separate property and the surviving spouse's share of the community
7 property determined as of the date of the first spouse's death.

8 * Sec. 2. AS 34.77.100(e) is amended to read:

9 (e) A community property trust may not be amended or revoked unless the
10 agreement itself provides for amendment or revocation, [ON A PARTICULAR DATE
11 OR ON THE OCCURRENCE OF A PARTICULAR EVENT] or unless the agreement
12 is amended or revoked by a later community property trust. To amend or revoke the
13 trust, the later community property trust is not required to declare any property held
14 by the trustee as community property. The amended trust or the revocation is
15 enforceable without consideration. However, notwithstanding the other provisions
16 of this subsection, unless the community property trust expressly provides
17 otherwise, at any time after the death of the first spouse the surviving spouse may
18 amend the community property trust with regard to the surviving spouse's
19 property to be disposed of at the surviving spouse's death. In this subsection,
20 "surviving spouse's property" means the property that consists of the surviving
21 spouse's separate property and the surviving spouse's share of the community
22 property determined as of the date of the first spouse's death.

23 * Sec. 3. This Act applies to community property agreements and community property
24 trusts that are entered into or created under AS 34.77 before, on, or after the effective date of
25 this Act.

26 * Sec. 4. This Act takes effect immediately under AS 01.10.070(c).