

FISCAL NOTE

STATE OF ALASKA
2002 LEGISLATIVE SESSION

Fiscal Note Number: 1
 Bill Version: CSHB 470(L&C)
 (H) Publish Date: 3/13/02

Revision Date/Time (Note if correction): _____ Dept. Affected: DCED
 Title Common Interest Ownership BRU Banking, Securities, & Corporations (115)
 Component Banking, Securities, & Corporations
 Sponsor Representative Rokeberg
 Requester House Labor & Commerce Component No. 1233

Expenditures/Revenues (Thousands of Dollars)

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

OPERATING EXPENDITURES	FY 2003	FY 2004	FY 2005	FY 2006	FY 2007	FY 2008
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						
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CHANGE IN REVENUES ()						
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FUND SOURCE (Thousands of Dollars)

1002 Federal Receipts						
1003 GF Match						
1004 GF						
1005 GF/Program Receipts						
1037 GF/Mental Health						
1156 RSS						
TOTAL	0.0	0.0	0.0	0.0	0.0	0.0

Estimate of any current year (FY2002) cost: 0.0

Check this box (X) if funding for this bill is included in the Governor's FY 2003 budget proposal:

POSITIONS

Full-time						
Part-time						
Temporary						

ANALYSIS: (Attach a separate page if necessary)

The proposed legislation deals with common ownership property - condominiums, cooperatives, etc. - and would require certain disclosures to be made in writing 15 days before a consumer signs a contract or the consumer can cancel within 15 days after the disclosures are received. Any preliminary disclosure would only meet the bill's requirements if it "reasonably reflects" the disclosure subsequently filed for record.

The division does not anticipate any fiscal impact with the proposed legislation.

Prepared by: Franklin T. Elder, Division Director Phone 465-2521
 Division Banking, Securities, and Corporations Date/Time 3/4/02 2:02 PM
 Approved by: Deborah B. Sedwick, Commissioner Date 3/4/2002
 Agency Department of Community & Economic Development