

**SENATE BILL NO. 62**

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-SIXTH LEGISLATURE - FIRST SESSION

BY SENATOR MCGUIRE

Introduced: 1/21/09

Referred: State Affairs, Judiciary

**A BILL**

**FOR AN ACT ENTITLED**

1 **"An Act relating to the community property of married persons."**

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

3 \* **Section 1.** AS 34.77.110(e) is amended to read:

4 (e) **Community property is not survivorship community property unless**

5 [IF] the words "survivorship community property" are used instead of the words

6 "community property" in the form described in (a) or (b) of this section, **or if, after**

7 **property becomes community property under this chapter, both spouses agree in**

8 **writing to place the title to the property in a form that includes a right of**

9 **survivorship** [THE COMMUNITY PROPERTY IS SURVIVORSHIP

10 COMMUNITY PROPERTY]. On the death of a spouse, the ownership rights of that

11 spouse in survivorship community property vest solely in the surviving spouse by

12 nontestamentary disposition at death. The first deceased spouse does not have a right

13 of disposition at death of any interest in survivorship community property. Holding

14 community property in a form described in (a) or (b) of this section does not by itself

15 establish survivorship ownership between the spouses for the property held in that

1 form.

2 \* **Sec. 2.** AS 34.77.110 is amended by adding new subsections to read:

3 (f) Property that spouses agree in a community property agreement is  
4 community property and property that is transferred to a community property trust and  
5 expressly declared by the trust to be community property are owned as community  
6 property regardless of the form of title to the property, even if the title indicates that  
7 the property is owned unequally or is only in the name of one spouse.

8 (g) A beneficiary designation that designates a beneficial owner for  
9 community property on the death of one or both spouses is only given effect if, after  
10 the property becomes community property under a community property agreement or  
11 a community property trust, both spouses agree in writing to the beneficiary  
12 designation.