

Fiscal Note

State of Alaska
2014 Legislative Session

Bill Version: CSHB 60(L&C)
Fiscal Note Number: 1
(H) Publish Date: 3/31/14

Identifier: HB060-DNR-REC-3-14-14
Title: UNIFORM REAL PROPERTY TRANSFERS ON DEATH
Sponsor: GRUENBERG
Requester: House Labor & Commerce

Department: Department of Natural Resources
Appropriation: Administration & Support Services
Allocation: Recorder's Office/Uniform Commercial Code
OMB Component Number: 802

Expenditures/Revenues

Note: Amounts do not include inflation unless otherwise noted below. (Thousands of Dollars)

	FY2015 Appropriation Requested	Included in Governor's FY2015 Request	Out-Year Cost Estimates				
	FY 2015	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
OPERATING EXPENDITURES							
Personal Services							
Travel							
Services							
Commodities							
Capital Outlay							
Grants & Benefits							
Miscellaneous							
Total Operating	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Fund Source (Operating Only)

None							
Total	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Positions

Full-time							
Part-time							
Temporary							

Change in Revenues

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Estimated SUPPLEMENTAL (FY2014) cost: 0.0 *(separate supplemental appropriation required)*
(discuss reasons and fund source(s) in analysis section)

Estimated CAPITAL (FY2015) cost: 0.0 *(separate capital appropriation required)*
(discuss reasons and fund source(s) in analysis section)

ASSOCIATED REGULATIONS

Does the bill direct, or will the bill result in, regulation changes adopted by your agency? No
If yes, by what date are the regulations to be adopted, amended or repealed? N/A

Why this fiscal note differs from previous version:

Initial Version

Prepared By: <u>Vicky Backus, State Recorder</u>	Phone: <u>(907)269-8882</u>
Division: <u>Support Services</u>	Date: <u>03/14/2014 12:00 PM</u>
Approved By: <u>Joe Balash, Commissioner</u>	Date: <u>03/14/14</u>
Agency: <u>Department of Natural Resources</u>	

FISCAL NOTE ANALYSIS #1

STATE OF ALASKA
2014 LEGISLATIVE SESSION

BILL NO. CSHB 60(L&C)

Analysis

This bill establishes Chapter 48 relating to the Uniform Real Property Transfer on Death Act in Alaska Statute 13.

Section 1 adds AS 13.48.120, which describes a form that can be used to create a transfer on death deed. The bill also adds AS 13.48.130, which describes a "Revocation of Transfer on Death Deed" form. Both forms must be recorded in each recording district where any part of the property is located in order to be considered.

The implementation of this bill will have no fiscal impact to the Recorders/UCC Section.