

Fiscal Note

State of Alaska
2018 Legislative Session

Bill Version:	SB 180
Fiscal Note Number:	1
(S) Publish Date:	2/9/2018

Identifier: DCCED-DBS-01-25-18
 Title: LAND SALES PRACTICES
 Sponsor: RLS BY REQUEST OF THE GOVERNOR
 Requester: Rules

Department: Department of Commerce, Community and
 Economic Development
 Appropriation: Banking and Securities
 Allocation: Banking and Securities
 OMB Component Number: 2808

Expenditures/Revenues

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

	FY2019	Included in	Out-Year Cost Estimates					
	Appropriation Requested	Governor's FY2019 Request	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024
OPERATING EXPENDITURES	FY 2019	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2024
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	0.0

Fund Source (Operating Only)

None								
Total	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Positions

Full-time								
Part-time								
Temporary								

Change in Revenues

None								
Total	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Estimated SUPPLEMENTAL (FY2018) cost: 0.0 *(separate supplemental appropriation required)*
(discuss reasons and fund source(s) in analysis section)

Estimated CAPITAL (FY2019) 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? **Yes**
 If yes, by what date are the regulations to be adopted, amended or repealed? **12/31/18**

Why this fiscal note differs from previous version/comments:

Not applicable, initial version

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Division:	Banking and Securities	Date:	01/25/2018 05:58 PM
Approved By:	Catherine Reardon, Director	Date:	01/25/18
Agency:	Division of Administrative Services, DCCED		

FISCAL NOTE ANALYSIS

STATE OF ALASKA
2018 LEGISLATIVE SESSION

Analysis

The bill updates existing state law on the sale or disposition of interest in subdivided land. The bill removes the filing requirements established under an obsolete uniform state law which the National Conference of Commissioners of Uniform State Laws withdrew in 2012. Consumer protections are maintained by keeping penalties for willful violations and fraudulent and prohibited practices.

The department has not received a filing under the statutes repealed in section 4 of this bill since 2000 and anticipates no impact on businesses, individuals, or the general public under this bill. The regulatory burden to file is removed from the offeror, and the department will have minimal time savings resulting from maintaining and updating the database, public information website pages, and filing forms.

Regulations will be amended to recognize changes made to the act. These regulations will be included in planned regulations packages.

The Division of Banking and Securities does not anticipate fiscal impact from this legislation.