

SENATE BILL NO. 11

IN THE LEGISLATURE OF THE STATE OF ALASKA

THIRTY-SECOND LEGISLATURE - FIRST SESSION

BY SENATOR BEGICH

Introduced: 1/22/21

Referred: Labor & Commerce, Judiciary

A BILL

FOR AN ACT ENTITLED

1 **"An Act relating to community property and to community property trusts; and**
2 **providing for an effective date."**

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

4 * **Section 1.** AS 34.77.030(h) is repealed and reenacted to read:

5 (h) Except as otherwise expressly provided in the community property trust,
6 appreciation and income of property transferred to a community property trust are
7 community property.

8 * **Sec. 2.** The uncodified law of the State of Alaska is amended by adding a new section to
9 read:

10 APPLICABILITY. AS 34.77.030(h), as repealed and reenacted by sec. 1 of this Act,
11 applies to a community property trust that exists on or after May 23, 1998. In this section,
12 "community property trust" has the meaning given in AS 34.77.900.

13 * **Sec. 3.** The uncodified law of the State of Alaska is amended by adding a new section to
14 read:

1 SAVING CLAUSE. Notwithstanding sec. 2 of this Act, this Act does not affect

2 (1) a court action or court proceeding begun before the effective date of sec. 1
3 of this Act; or

4 (2) a right accrued before the effective date of sec. 1 of this Act.

5 * **Sec. 4.** The uncodified law of the State of Alaska is amended by adding a new section to
6 read:

7 RETROACTIVITY. Section 1 of this Act is retroactive to May 23, 1998.

8 * **Sec. 5.** Sections 1 and 4 of this Act take effect immediately under AS 01.10.070(c).