

# Fiscal Note

State of Alaska  
2026 Legislative Session

Bill Version:	SB 225
Fiscal Note Number:	1
(S) Publish Date:	1/23/2026

Identifier: LL0636-DCCED-DBS-01-22-26  
 Title: TRUSTS; TRUST PROCEEDINGS; TRUSTEES  
 Sponsor: RLS BY REQUEST OF THE GOVERNOR  
 Requester: GOVERNOR

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)

	FY2027	Included in	Out-Year Cost Estimates				
	Appropriation Requested	Governor's FY2027 Request	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032
<b>OPERATING EXPENDITURES</b>	<b>FY 2027</b>	<b>FY 2027</b>	<b>FY 2028</b>	<b>FY 2029</b>	<b>FY 2030</b>	<b>FY 2031</b>	<b>FY 2032</b>
Personal Services							
Travel							
Services							
Commodities							
Capital Outlay							
Grants & Benefits							
Miscellaneous							
<b>Total Operating</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

### Fund Source (Operating Only)

None							
<b>Total</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

### Positions

Full-time							
Part-time							
Temporary							

### Change in Revenues

None							
<b>Total</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

**Estimated SUPPLEMENTAL (FY2026) cost:** 0.0 *(separate supplemental appropriation required)*

**Estimated CAPITAL (FY2027) cost:** 0.0 *(separate capital appropriation required)*

**Does the bill create or modify a new fund or account?** No  
*(Supplemental/Capital/New Fund - 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 If yes, by what date are the regulations to be adopted, amended or repealed?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/comments:

Not applicable, initial version.

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Division:	Division of Banking and Securities	Date:	01/22/2026 09:00 AM
Approved By:	Hannah Lager, Administrative Services Director	Date:	01/22/26
Agency:	Department of Commerce, Community, and Economic Development		

## FISCAL NOTE ANALYSIS

STATE OF ALASKA  
2026 LEGISLATIVE SESSION**Analysis**

This bill modernizes AS 13.36 Trust Administration and AS 34.40 Fraudulent Transfers, Revocations, and Trusts to bring Alaska in line with other states while customizing language for Alaska. The bill provides innovation to Alaska's trust and estate laws and includes flexibility for trustees, states the court will protect the privacy of a settlor and the beneficiaries of a noncharitable trust by sealing the court record, and updates time for cause of action or claim for relief. This bill seeks to modernize the administration of Alaska trust law by revising rules and providing clear definitions for the term fiduciary duties, ascertainable standards, and beneficiary. This bill aligns Alaska with other states, enabling trustees to better serve trust beneficiaries and may make Alaska more favorable for asset transactions and generational wealth planning.

The Division of Banking and Securities ("Division") is the primary regulator for Alaska Trust Companies under AS 06.26, but the division does not regulate AS 13.36 or AS 34.40 amended in this bill. These statutes provide guidance on how trusts are structured and administered through a court and are not something that the division has been empowered to regulate. The bill does not stipulate any regulatory or supervisory requirements for the division. The Division does not anticipate fiscal impact from this legislation.