

Original sponsor: Rules Committee by  
request of the Governor

Offered: 4/7/76  
Referred: Rules

1 IN THE HOUSE

BY THE JUDICIARY COMMITTEE

2 CS FOR HOUSE BILL NO. 604

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 NINTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to the Uniform Land Sales Practices  
7 Act."

8 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:

9 \* Section 1. AS 34.55.008 is amended to read:

10 Sec. 34.55.008. PROHIBITIONS ON DISPOSITIONS OF INTERESTS IN  
11 SUBDIVISIONS. Unless the subdivided land or the transaction is exempt  
12 by sec. 42 of this chapter

13 (1) no person may offer or dispose of in this state an inter-  
14 est in subdivided land [LOCATED OUTSIDE THIS STATE] before the time the  
15 subdivided land is registered in accordance with this chapter;

16 (2) no person may dispose of an interest in subdivided land  
17 [LOCATED OUTSIDE THIS STATE] unless a current public offering statement  
18 is delivered to the purchaser and the purchaser is afforded a reasonable  
19 opportunity to examine the public offering statement before the disposi-  
20 tion.

21 \* Sec. 2. AS 34.55.032 is amended by adding a new paragraph to read:

22 (3) the subdivided land is located in this state.

23 \* Sec. 3. AS 34.55.042(a)(2) and (6) are repealed.

24 \* Sec. 4. AS 34.55.044(6) is repealed and re-enacted to read:

25 (6) "subdivision" and "subdivided land" means any land  
26 located outside of this state which is divided or proposed to be divided  
27 into 10 or more lots or located in this state which is divided or pro-  
28 posed to be divided into 25 or more lots, whether contiguous or not, for  
29 the purpose of sale or lease as part of a common promotional plan; if

1 subdivided land is offered for sale or lease by a single developer, or a  
2 group of developers acting in concert, and the land is contiguous or is  
3 known, designated, or advertised as a common unit or by a common name,  
4 that land is, without regard to the number of lots covered by each  
5 individual offering, presumed to be offered for sale or lease as part of  
6 a common promotional plan; all lots created by a person within a five-  
7 mile radius from any point of the most recently created lot or lots,  
8 within any consecutive five-year period, are presumed to be part of a  
9 common promotional plan;