

Introduced: 6/4/75
Referred: Commerce

1 IN THE SENATE

BY BRADLEY

2 SENATE BILL NO. 467

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 NINTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act requiring disclosure on real estate conveyance."

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

8 * Section 1. AS 34.15 is amended by adding a new section to read:

9 Sec. 34.15.345. DISCLOSURE OF CONSIDERATION. No instrument
10 evidencing a sale or real property shall be accepted for recording unless
11 either the face of the instrument or an affidavit submitted to the
12 recorder at the time the instrument is tendered for recording shows the
13 selling price paid for the transfer and the mailing address of the buyer.

14 * Sec. 2. AS 34.15.350 is amended by adding a new subsection to read:

15 (b) "Selling price" means the consideration, in money or any other
16 thing of value, paid, delivered or contracted to be paid or delivered,
17 in return for the transfer of real property, including but not limited
18 to the amount of a lien, mortgage, contract, indebtedness or other
19 encumbrance against the property.
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