

Introduced: 3/21/77
Referred: Commerce and
Judiciary

1 IN THE SENATE

BY BRADLEY

2 SENATE BILL NO. 267

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 TENTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act relating to proper maintenance of real estate
7 transaction records and funds."

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

9 * Section 1. AS 08.88.351 is amended by adding a new subsection to read:

10 (b) A real estate broker who violates (a)(3) of this section is
11 liable to the client for damages sustained by his failure to maintain a
12 separate trust account for the deposit of money received.

13 * Sec. 2. AS 08.88.401 is amended by adding a new subsection to read:

14 (e) A real estate broker who violates sec. 351(a)(3) of this
15 chapter is guilty of a misdemeanor and upon conviction is punishable by
16 a fine of not less than \$1,000 nor more than \$10,000.

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