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COMMITTEE REPORT
SENATE

FURTHER:

Date 12-15-15

Mr. President

The Committee on JUDICIAL considered SI 15

and (a majority of the committee) (the committee) reports it back with the following recommendations:

- do pass
- do pass with attached amendment(s)
- replace with/or adopt CS for _____
- new title
- same title and recommends _____
- and attached a "LETTER OF INTENT" NEW FISCAL NOTE
- reports it back without recommendation
- recommends referral to _____ Committee

MEMBERS SIGNING
DO PASS

MEMBERS HAVING
OTHER RECOMMENDATIONS

Chairman

Chairman recommendation

CAUTION
Alaska State Legislature

SENATOR
ROBERT H. ZIEGLER, SR.
307 BAWDEN STREET
KETCHIKAN, ALASKA 99201

While in Juneau
POUCH V
JUNEAU, ALASKA 99811



Senate

VICE CHAIRMAN
SENATE RESOURCES COMMITTEE

MEMBER
SENATE JUDICIARY COMMITTEE

WESTERN STATES LEGISLATIVE
FORESTRY TASK FORCE

WESTERN CONFERENCE COUNCIL
OF STATE GOVERNMENTS

March 7, 1984

Senator Bill Ray,
Chairman - Senate Judiciary Committee
Alaska State Legislature
Juneau, Alaska

Re: SB 513, An Act relating to
• renunciation of rights in
decedents' death.

Dear Mr. Chairman:

This Act relates to renunciation of rights in decedents' death.

The Code Revision Commission's commentary pretty well spells out what the legislation is all about.

Sometimes I think this particular commission doesn't have enough to do.

Essentially the bill boils down to the proposition that anyone who has a share of an estate coming to him or her may renounce that particular share or any portion thereof.

Big deal.

Sincerely,

Robert H. Ziegler, Sr.

RHZ:lk

HB 694 & SB 512 --

ALASKA CODE REVISION COMMISSION
COMPANY BILL ON
DECEDENTS' ESTATES

single purpose--to adjust for
changes in certain neglected
estate Code.

Alaska in 1972. From July, 1972
the Price Index for All Urban
"Metropolitan Area" moved from 1.159
to the past several months.
At the CPI on January 1, 1985,
it will be 2.056, an increase of
80% in the bill are adjusted
percentage. Broadly rounded figures

in the bill, the figures used for
of the homestead exemption in
AS 13.11.295. That is a recent Act, ch.
But not necessary, that the
estate Code and the homestead
the same.

provisions in the bill are tied to
of living that have already

using fixed figures would be
price index, such as is provided
Alaska Exemptions Act. If that
Statute could be required to
adopted. The formula could be
revised a year in advance of its
and appear in the supplement to
alternative could readily be
adopted, however, since it may
provisions in the Exemptions Act
elsewhere.

-- COVERS IDENTICAL BILLS: HB 695 & SB 513 --

ALASKA CODE REVISION COMMISSION
COMMENTARY TO ACCOMPANY BILL ON
RENUNCIATION OF RIGHTS IN DECEDENTS' ESTATES

This bill deals with refusal to accept
property or an interest in property from a decedent's
estate. Referred to as "renunciation" or "disclaimer",
it is a valuable option for estate planning to avoid a
taxable transfer.

The right to renounce is provided for in AS
13.11.295 (Section 2-801 of the Uniform Probate Code).
This bill would make three changes to facilitate estate
planning:

- (1) The right to renounce would survive the
death of the person having it;
- (2) The permissible disclaimer period would
be extended from six to nine months after a death; and
- (3) Accepting one interest in property would
not prevent renouncing another interest in the same
property.

The concept of the changes proposed by this bill is
the Uniform Disclaimer of Transfer by Will, Intestacy
Appointment Act (1978). Because Alaska has already adopted
the Uniform Probate Code contained in AS 13, minimal changes to
13.11.295 will give Alaska the main benefits of the uniform
disclaimer statute. The bill does not extend beyond disclaimer
of transfers resulting from death. Disclaimer of other kinds
of transfers could be the subject of another bill.

The changes in (b) extend the time for renunciation
from the nine months period in which renunciation is permitted under
the Internal Revenue Code, 26 U.S.C., Sec. 2518. The current
version of the Uniform Probate Code recommends that states
conform their laws to the nine month period. Failure to do so
may deny to Alaskans the full period the federal law permits
in taking advantage of a tax planning tool.

Sometimes an heir with a right to disclaim will die
within this nine month period. For example, an elderly husband
and wife may not survive each other by nine months. In this
situation, a disclaimer would avoid an extra taxable transfer
before property is inherited by their children. The changes
(a) would allow a personal representative (executor of the estate)

of the second to die) to exercise the right of disclaimer. However, the period for disclaimer would not be extended: the personal representative of the second to die would have to act within nine months of the first death.

The changes in (d) would permit disclaiming one interest in property without forfeiting the right to accept another interest in the same property. Under federal Internal Revenue law, it is possible for a beneficiary to refuse to accept an income interest in property while accepting transfer of the principal asset, or to refuse a transfer of a principal asset while accepting an income interest in the asset. The change in (d) would delete language that infers that the acceptance of any interest in property would totally bar a renunciation of any other interest in the same property.

AS 13.11.295(f) is deleted as obsolete law. A similar section is not needed as temporary law in this bill because the changes in AS 13.11.295 liberalize renunciation, do not restrict it.

-- COVERS IDENTICAL

ALASKA CODE COMMENTARY TO A MARRIED PERSON

This bill would and would repeal certain cause uncertainty in the principal provisions 34.15.015(b), (c) and conveyances of "the fact"

The other two sections with dower, a common law concept Alaska in its pure form since 1913 (sec. 30, ch. 397 (1905)). It was altered, the law in 1913 (sec. 30, ch. 397) afforded a widow by the various options under the law in 1972, as are the protection related "curtesy" right. The Probate Code includes:

"The provisions of common law concepts and statutory counterparts."

The main subjects and (d), are subsections apparently in a patchwork of protections once afforded a widow and curtesy.

Common law dower one-third of the lands her husband owned at the time of his death. Her husband could not be a tenant in common with the husband at the husband's death. In its statutory form, 1913, since repealed) it applied at the wife's death.

To compensate for the statutory forms of dower and the signature of both spouses "homestead" (ch. 107, SLA 1933)

Unless both spouses

