



LAWS OF ALASKA

1974

Source

FCCS HCSSB 134

Chapter No.

89

AN ACT

Relating to mechanics' and materialmen's liens; and providing for an effective date.

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

* Section 1. AS 34.35.070 is amended by adding new subsections to read:

(d) The owner of land which may be subject to a lien created under secs. 50 - 120 of this chapter shall, within 10 days after completion of a building or other improvement, record a notice of completion of the building or other improvement. In order to claim the benefit of secs. 50 - 120 of this chapter, every original contractor shall record his claim of lien no later than 90 days after the notice of completion has been recorded or within 90 days from completion of work performed at request of the owner, whichever is later. A person, other than the original contractor, claiming the benefits of secs. 50 - 120 of this chapter shall record his claim of lien no later than 90 days after the notice of completion has been recorded. The notice of completion provided for in this section shall be recorded in the office of the recorder of the district in which the property is situated, shall be signed and verified by the owner or his agent, and shall set out the following:

(1) the date of completion of the building or other improvement, or of a particular portion of the building or other improvement;

(2) the name and address of the owner;

(3) the nature of the interest or estate of the owner;

(4) sufficient legal description of the property;

and

(5) the name of the original contractor, if any.

(e) Within five days after recording the notice of completion, the owner shall post a copy of the notice on the property in question and send a copy of the notice to the point of hire if known.

(f) A violation of the provisions of this section places the violator in the position of guarantor regarding another person who suffers damages which are proximately caused by the violation.

* Sec. 2. AS 34.35 is amended by adding a new section to read:

Sec. 34.35.072. BOND. If the owner of the property sought to be charged with a claim of lien under secs. 50 - 120 of this chapter, or a contractor or subcontractor disputes the correctness or validity of the claim of lien brought under secs. 50 - 120 of this chapter, he may record either before or after the commencement of an action to enforce the claim of lien, in the office of the recorder in which district the claim of lien was recorded, a bond executed by a person authorized to issue surety bonds in this state, in the penal sum equal to one and one-half times the amount of the claim of lien, which bond shall guarantee the payment of the sum which the lien claimant may recover on the claim, together with the lien claimant's reasonable cost of suit in the action, if he recovers on the claim of lien. If the owner records a bond under this section, the property described in the bond is freed from the effect of a claim of lien under secs. 50 - 120 of this chapter and an action brought to foreclose the claim of lien. The principal on the bond may be the owner of the property, the contractor or a subcontractor who is affected by the claim of lien.

* Sec. 3. This Act takes effect on the day after its passage and approval or on the day it becomes law without approval.