

Another Successful Legislative Session– April 20, 2012

**House Bill 267**

***We were able to get a bill passed that the Alaska Association introduced that would clarify three issues regarding real estate licensees in Alaska.***

First, the bill provides the ability for the Alaska Real Estate Commission (AREC) to designate a licensee to administer closing down a real estate brokerage for medical reasons or for violation of law. It allows the AREC to designate a licensed realtor to manage the closing of the brokerage if there is not a licensed broker available to perform the task. State law does not allow the Commission the flexibility to assign this important task to an appropriate, active licensee. As a practical matter and to avoid conflict of interest it is in the best interest of parties involved to allow AREC to designate a licensee to perform these duties.

Next, the bill clarifies the intent of the statute that licensed assistants may only work for the brokerage in which they are licensed. This resolves an unintended oversight in current law that could be interpreted to permit a licensed assistant to work in multiple brokerages.

Finally, the bill would allow a licensee to share a portion of their commission with a charity. This would allow a licensee to waive their commission if they are selling property of a charity or to donate a portion of their commission to a charity and not violate Alaska Statute.

**Senate Bill 122**

***The second piece of legislation that we lobbied for and passed addressed title examiners being licensed in Alaska and transfer fees.***

This bill was important in keeping jobs in Alaska and not overseas. The bill requires one to be a “resident” of Alaska to receive a Limited Producer License to perform title searches. This bill would stop examining from offshore and in other states, where the professional title examiner might not aware of Alaska real estate issues.

The prohibition on “transfer fees” was also contained in the bill. Alaska became the 41<sup>st</sup> state to pass this legislation.

[Read Press Release From Fidelity Title Regarding SB 122](#)

**Senate Bill 157**

***We were successful in stopping legislation that could have an adverse affect on homeowners. The legislation we opposed would allow an insurer to cancel an insurance policy if property becomes unoccupied and the vacancy increases the hazard insured against.***

We opposed this legislation because we were concerned for the homeowner who needs to relocate while their house is being marketed; the homeowner who moves out of the home because it is scheduled to close but the sale falls through; the members of our armed forces who are relocated and must leave their house vacant while trying to rent or sell; the owner who is renting and is between tenants; the estate when the executor cleans out the family home and makes it ready to go to market.

If this legislation passed, it could greatly increase the probability that many Alaskans would face foreclosure. Many homeowners are barely able to maintain the current finances on their home while they are diligently trying to sell or rent the home out. If their insurance is canceled and they can't find another carrier or can't afford the bank mandated policy they could find themselves facing foreclosure.