

Sta t e of Ala s k a

Rea l Est a t e
Com m i s s i o n

Meet in g v i a Z o o m
Anchorage, AK

August 2nd, 2024

REAL ESTATE COMMISSION 8/2/2024

THE DEPARTMENT OF COMMERCE, COMMUNITY, AND ECONOMIC DEVELOPMENT, DIVISION OF CORPORATIONS, BUSINESS AND PROFESSIONAL LICENSING, HEREBY ANNOUNCES THE FORTHCOMING MEETING:

REAL ESTATE COMMISSION. August 2, 2024. 10:00 am. Meeting at 550 W. 7th Ave, Anchorage Suite 1550, and via teleconference/videoconference to conduct regular board meeting. Participants must register to attend. The Zoom link is:

<https://us02web.zoom.us/meeting/register/tZMpd-Corj4oEtKDSTcbg1eW3jete55H86qQ>

For more information, please visit:

<https://www.commerce.alaska.gov/web/cbpl/ProfessionalLicensing/CommissionMeetings.aspx>

Individuals or groups of people with disabilities who require special accommodations, auxiliary aids or service, or alternative communication formats, call the Director of Corporations, Business and Professional Licensing, (907) 465-2550, or TDD (907) 465-5437. Please provide advance notice in order for the Department of Commerce, Community, and Economic Development to accommodate your needs.

[Attachments, History, Details](#)

Attachments

None

Revision History

Created 7/12/2024 3:21:06 PM by liwilson2

Details

Department:	Commerce, Community and Economic Development
Category:	Boards and Commissions
Sub-Category:	Real Estate Commission
Location(s):	Anchorage, Teleconference, Videoconference
Project/Regulation #:	
Publish Date:	7/16/2024
Archive Date:	9/2/2024
Events/Deadlines:	

Call to Order

Alaska Real Estate Commission Roster

<u>BOARD MEMBER</u>	<u>APPOINTED</u>	<u>TERM EXPIRES</u>
Cheryl Markwood, <i>Chair</i> <i>Broker, Broker At Large</i> Fairbanks	3/01/2019 Reappointed: 3/01/2023	3/01/2027
Chad Stigen <i>Associate Broker, Broker At Large</i> Palmer	6/30/2021	3/01/2025
Devon Thomas, Education Liaison <i>Broker, 3rd Judicial District</i> Wasilla	10/22/2021 Reappointed: 3/01/2023	3/01/2027
Elizabeth Schok <i>Associate Broker, 4th Judicial District</i> Fairbanks	3/01/2021	3/01/2025
Traci Heaton, <i>Vice Chair</i> <i>Broker, 1st Judicial District</i> Juneau	3/01/2021	3/01/2025
<i>Public Member</i> Vacant		
<i>Public Member</i> Vacant		

Approval of 8/2/24 Agenda

STATE OF ALASKA
DEPARTMENT OF COMMERCE, COMMUNITY & ECONOMIC DEVELOPMENT
DIVISION OF CORPORATIONS, BUSINESS AND PROFESSIONAL LICENSING

Tentative Meeting Agenda
REAL ESTATE COMMISSION MEETING

August 2, 2024

**Atwood Building,
550 W 7th Avenue, Ste 1550
Anchorage AK**

ZOOM Info: Join meeting: <https://us02web.zoom.us/j/87409005286>

Meeting ID: 874 0900 5286 Passcode: 860898

Friday, August 2, 2024

Note: There will be a break for lunch from 12 until 1 if deemed necessary.

- | | | |
|------------|--|-----------------|
| 10:00 a.m. | 1. Call to Order | Markwood |
| | a) Roll Call | |
| | b) Approval of 8/2 Agenda | |
| | c) Statements of Conflicts of Interest | |
| 10:05 a.m. | 2. Public Comments (est. time only; 9:10 am) | |
| | 3. Review Meeting Minutes | |
| | a) June 27, 2024 | |
| 10:10 a.m. | 4. Investigations | Homestead/Hines |
| | a) Statistical Report | |
| | b) License actions | |
| | * Consent Agreement – Case 2022-000468 | |
| | * Revocation by Default – Case 2022-000394 | |
| | * Imposition of Civil Fine – Case 2022-000921 | |
| 11:00 a.m. | 5. Old Business | Harris |
| | a) Revisit Reinstatement of License – D Lorah | |
| | b) Regulation Project – review public comments | Davis |
| | 12 AAC 64.118, 119 and 930 | |
| | c) FY 2024 Strategic Plan – update | |
| 1:00 p.m. | 6. Division Update | Dumas |
| | a) Revenue/Expenditure Report, FY24/ 3 rd Qtr | |
| | 7. New Business | |
| | a) Board of Trade Real Estate School - Course 16599 | Harris |
| | b) New Legislation, HB 134/SB179 | |
| | c) Proposed Regulations – work meeting | |

- d) ARELLO 2024 Annual Conference, Chicago, IL Sept 23-26, 2024
- e) September 17, 2024, REC meeting
- f) Train the Presenter course

8. Executive Administrator's Report

Harris

- a) Licensing/Education Report
- b) Recovery Fund Report

9. Commission Member Comments and Questions

Adjournment

Next REC meeting September 17, 2024

Statements of Conflicts of Interest

State of Alaska
DEPARTMENT OF LAW

ETHICS INFORMATION FOR MEMBERS OF BOARDS & COMMISSIONS (AS 39.52)

Introduction

This is an introduction to AS 39.52, the *Alaska Executive Branch Ethics Act*. This guide is not a substitute for reading the law and its regulations. State board and commission members who have further questions should contact their board chair or staff.

The Ethics Act applies to all current and former executive branch public employees and *members of statutorily created boards and commissions*.

Scope of Ethics Act (AS 39.52.110)

Service on a state board or commission is a public trust. The Ethics Act prohibits substantial and material conflicts of interest. Further, board or commission members, and their immediate family, may not improperly benefit, financially or personally, from their actions as board or commission members. The Act does not, however, discourage independent pursuits, and it recognizes that minor and inconsequential conflicts of interest are unavoidable.

Misuse of Official Position (AS 39.52.120)

Members of boards or commissions may not use their positions for personal gain or to give an unwarranted benefit or treatment to any person. For example, board members may not:

- use their official positions to secure employment or contracts;
- accept compensation from anyone other than the State for performing official duties;
- use State time, equipment, property or facilities for their own personal or financial benefit or for partisan political purposes;
- take or withhold official action on a matter in which they have a personal or financial interest; or
- coerce subordinates for their personal or financial benefit.
- attempt to influence outcome of an administrative hearing by privately contacting the hearing officer.



Terry knew that a proposal that was before the board would harm Terry's business competitor. Instead of publicly disclosing the matter and requesting recusal, Terry voted on the proposal.



Board member Mick has board staff employee Bob type an article for him that Mick hopes to sell to an Alaskan magazine. Bob types the article on State time.

Improper Gifts (AS 39.52.130)

A board member may not solicit or accept gifts if a person could reasonably infer from the circumstances that the gift is intended to influence the board member's action or judgment. "Gifts" include money, items of value, services, loans, travel, entertainment, hospitality, and employment. All gifts from registered lobbyists are presumed to be improper, unless the giver is immediate family of the person receiving the gift.

A gift worth more than \$150 to a board member or the board member's immediate family must be reported within 30 days if:

- the board member can take official action that can affect the giver, or
- the gift is given to the board member because he or she is on a state board.

The receipt of a gift worth less than \$150 may be prohibited if a person could reasonably infer from the circumstances that the gift is intended to influence the board member's action or judgment. Receipt of such a gift should be disclosed.

Any gift received from another government, regardless of value, must be reported; the board member will be advised as to the disposition of this gift.

A form for reporting gifts is available at www.law.alaska.gov/doclibrary/ethics or from the board or commission staff.

This restriction on gifts does not apply to lawful campaign contributions.



The commission is reviewing Roy's proposal for an expansion of his business. Roy invites all the board members out to dinner at an expensive restaurant. He says it will be okay, since he isn't excluding any of the members.



Jody receives a holiday gift every year from Sam. Jody was recently appointed to a state board, but Sam has no business that is before the board. Jody may accept the gift.

Improper Use or Disclosure of Information (AS 39.52.140)

No former or current member of a board may use or disclose any information acquired from participation on the board if that use or disclosure could result in a financial or personal benefit to the board member (or immediate family), unless that information has already been disseminated to the public. Board members are also prohibited from disclosing confidential information, unless authorized to do so.



Sheila has been on the board for several years. She feels she has learned a great deal of general information about how to have a successful business venture. So she sets up her own business and does well.



Delores has always advised and assisted the other doctors in her clinic on their continuing education requirements. After Delores is appointed to the medical board, she discloses this role to the board and continues to advise the doctors in her clinic.



Jim reviews a confidential investigation report in a licensing matter. He discusses the practitioner's violation with a colleague who is not a board member.

Improper Influence in State Grants, Contracts, Leases or Loans (AS 39.52.150)


A board member, or immediate family, may not apply for, or have an interest in a State grant, contract, lease, or loan, if the board awards or takes action to administer the State grant, contract, lease, or loan.


A board member (or immediate family) may apply for or be a party to a *competitively solicited* State grant, contract or lease, if the board as a body does not award or administer the grant, contract, or lease and so long as the board member does not take official action regarding the grant, contract, or lease.

A board member (or immediate family) may apply for and receive a State loan that is generally available to the public and has fixed eligibility standards, so long as the board member does not take (or withhold) official action affecting the loan's award or administration.

Board members must report to the board chair any personal or financial interest (or that of immediate family) in a State grant, contract, lease or loan that is awarded or administered by the agency the board member serves. *A form for this purpose is available at www.law.alaska.gov/doclibrary/ethics or from the board or commission staff.*




 John sits on a board that awards state grants. John hasn't seen his daughter for nearly ten years so he figures that it doesn't matter when her grant application comes up before the board.

 The board wants to contract out for an analysis of the board's decisions over the last ten years. Board member Kim would like the contract since she has been on the board for ten years and feels she could do a good job.

Improper Representation (AS 39.52.160)

A board or commission member may not represent, advise, or assist a person in matters pending before the board or commission for compensation. A nonsalaried board or commission member may represent, advise, or assist in matters in which the member has an interest that is regulated by the member's own board or commission, if the member acts in accordance with AS 39.52.220 by disclosing the involvement in writing and on the public record, and refraining from all participation and voting on the matter. This section does not allow a board member to engage in any conduct that would violate a different section of the Ethics Act.


 Susan sits on the licensing board for her own profession. She will represent herself and her business partner in a licensing matter. She discloses this situation to the board and refrains from participation in the board's discussions and determinations regarding the matter.

Restriction on Employment After Leaving State Service (AS 39.52.180)

For two years after leaving a board, a former board member may not provide advice or work for compensation on any matter in which the former member personally and substantially participated while serving on the board. This prohibition applies to cases, proceedings, applications, contracts, legislative bills, regulations, and similar matters. This section does not prohibit a State agency from contracting directly with a former board member.

With the approval of the Attorney General, the board chair may waive the above prohibition if a determination is made that the public interest is not jeopardized.

Former members of the governing boards of public corporations and former members of boards and commissions that have regulation-adoption authority, except those covered by the centralized licensing provisions of AS 08.01, may not lobby for pay for one year.

 The board has arranged for an extensive study of the effects of the Department's programs. Andy, a board member, did most of the liaison work with the contractor selected by the board, including some negotiations about the scope of the study. Andy quits the board and goes to work for the contractor, working on the study of the effects of the Department's programs.



Andy takes the job, but specifies that he will have to work on another project.

Aiding a Violation Prohibited (AS 39.52.190)

Aiding another public officer to violate the Ethics Act is prohibited.

Agency Policies (AS 39.52.920)

Subject to the Attorney General's review, a board may adopt additional written policies further limiting personal or financial interests of board members.

Disclosure Procedures

DECLARATION OF POTENTIAL VIOLATIONS BY MEMBERS OF BOARDS OR COMMISSIONS (AS 39.52.220)

A board member whose interests or activities could result in a violation of the Ethics Act if the member participates in board action must disclose the matter on the public record and in writing to the board chair who determines whether a violation exists. *A form for this purpose is available at www.law.alaska.gov/doclibrary/ethics or from the board or commission staff.* If another board member objects to the chair's ruling or if the chair discloses a potential conflict, the board members at the meeting (excluding the involved member) vote on the matter. If the chair or the board determines a violation will occur, the member must refrain from deliberating, voting, or participating in the matter. For more information, see *Ethics Act Procedures for Boards and Commissions* available at the above noted web site.

When determining whether a board member's involvement in a matter may violate the Ethics Act, either the chair or the board or commission itself may request guidance from the Attorney General.

ATTORNEY GENERAL'S ADVICE (AS 39.52.240-250)

A board chair or a board itself may request a written advisory opinion from the Attorney General interpreting the Ethics Act. A former board member may also request a written advice from the Attorney General. These opinions are confidential. Versions of opinions without identifying information may be made available to the public.

REPORTS BY THIRD PARTIES (AS 39.52.230)

A third party may report a suspected violation of the Ethics Act by a board member in writing and under oath to the chair of a board or commission. The chair will give a copy to the board member and to the Attorney General and review the report to determine whether a violation may or does

exist. If the chair determines a violation exists, the board member will be asked to refrain from deliberating, voting, or participating in the matter.

Complaints, Hearings, and Enforcement

COMPLAINTS (AS 39.52.310-330)

Any person may file a complaint with the Attorney General about the conduct of a current or former board member. Complaints must be written and signed under oath. The Attorney General may also initiate complaints based on information provided by a board. A copy of the complaint will be sent to the board member who is the subject of the complaint and to the Personnel Board.

All complaints are reviewed by the Attorney General. If the Attorney General determines that the complaint does not warrant investigation, the complainant and the board member will be notified of the dismissal. The Attorney General may refer a complaint to the board member's chair for resolution.

After investigation, the Attorney General may dismiss a complaint for lack of probable cause to believe a violation occurred or recommend corrective action. The complainant and board member will be promptly notified of this decision.

Alternatively, if probable cause exists, the Attorney General may initiate a formal proceeding by serving the board or commission member with an accusation alleging a violation of the Ethics Act. Complaints or accusations may also be resolved by settlement with the subject.

CONFIDENTIALITY (AS 39.52.340)

Complaints and investigations prior to formal proceedings are confidential. If the Attorney General finds evidence of probable criminal activity, the appropriate law enforcement agency shall be notified.

HEARINGS (AS 39.52.350-360)

An accusation by the Attorney General of an alleged violation may result in a hearing. An administrative law judge from the state's Office of Administrative Hearings serves as hearing officer and determines the time, place and other matters. The parties to the proceeding are the Attorney General, acting as prosecutor, and the accused public officer, who may be represented by an attorney. Within 30 days after the hearing, the hearing officer files a report with the Personnel Board and provides a copy to the parties.

PERSONNEL BOARD ACTION (AS 39.52.370)

The Personnel Board reviews the hearing officer's report and is responsible for determining whether a violation occurred and for imposing penalties. An appeal may be filed by the board member in the Superior Court.

PENALTIES (AS 39.52.410-460)

When the Personnel Board determines a board member has violated the Ethics Act, it will order the member to refrain from voting, deliberating, or participating in the matter. The Personnel Board may also order restitution and may recommend that the board member be removed from the board or commission. If a recommendation of removal is made, the appointing authority will immediately remove the member.

If the Personnel Board finds that a former board member violated the Ethics Act, it will issue a public statement about the case and will ask the Attorney General to pursue appropriate additional legal remedies.

State grants, contracts, and leases awarded in violation of the Ethics Act are voidable. Loans given in violation of the Ethics Act may be made immediately payable.

Fees, gifts, or compensation received in violation of the Ethics Act may be recovered by the Attorney General.

The Personnel Board may impose a fine of up to \$5,000 for each violation of the Ethics Act. In addition, a board member may be required to pay up to twice the financial benefit received in violation of the Ethics Act.

Criminal penalties are in addition to the civil penalties listed above.

DEFINITIONS (AS 39.52.960)

Please keep the following definitions in mind:

Benefit - anything that is to a person's advantage regardless financial interest or from which a person hopes to gain in any way.

Board or Commission - a board, commission, authority, or board of directors of a public or quasi-public corporation, established by statute in the executive branch, including the Alaska Railroad Corporation.

Designated Ethics Supervisor - the chair or acting chair of the board or commission for all board or commission members and for executive directors; for staff members, the executive director is the designated ethics supervisor.

Financial Interest - any property, ownership, management, professional, or private interest from which a board or commission member or the board or commission member's immediate family

receives or expects to receive a financial benefit. Holding a position in a business, such as officer, director, partner, or employee, also creates a financial interest in a business.

Immediate Family - spouse; another person cohabiting with the person in a conjugal relationship that is not a legal marriage; a child, including a stepchild and an adoptive child; a parent, sibling, grandparent, aunt, or uncle of the person; and a parent or sibling of the person's spouse.

Official Action - advice, participation, or assistance, including, for example, a recommendation, decision, approval, disapproval, vote, or other similar action, including inaction, by a public officer.

Personal Interest - the interest or involvement of a board or commission member (or immediate family) in any organization or political party from which a person or organization receives a benefit.

For further information and disclosure forms, visit our Executive Branch Ethics web site or please contact:

State Ethics Attorney
Alaska Department of Law
1031 West 4th Avenue, Suite 200
Anchorage, Alaska 99501-5903
(907) 269-5100
attorney.general@alaska.gov

Revised 9/2013

The Attorney General and Department of Law staff may not provide legal advice to private citizens or organizations. Please contact an attorney if you need legal advice. The Alaska Lawyer Referral Service or your local bar association may be able to assist you in locating a lawyer.

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State of Alaska
DEPARTMENT OF LAW

ETHICS ACT PROCEDURES FOR BOARDS & COMMISSIONS

All board and commission members and staff should be familiar with the Executive Branch Ethics Act procedures outlined below.

Who Is My Designated Ethics Supervisor (DES)?

Every board or commission subject to the Ethics Act¹ has several ethics supervisors designated by statute.

- The chair serves as DES for board or commission members.
- The chair serves as DES for the executive director.
- The executive director serves as DES for the staff.
- The governor is the DES for a chair.²

What Do I Have To Disclose?

The Ethics Act requires members of boards and commissions to disclose:

- Any matter that is a potential conflict of interest with actions that the member may take when serving on the board or commission.
- Any circumstance that may result in a violation of the Ethics Act.
- Any personal or financial interest (or that of an immediate family member) in a state grant, contract, lease or loan that is awarded or administered by the member's board or commission.
- The receipt of certain gifts.

The executive director of the board or commission and its staff, as state employees, must also disclose:

- Compensated outside employment or services.
- Volunteer service, if any compensation, including travel and meals, is paid or there is a potential conflict with state duties.

- For more information regarding the types of matters that may result in violations of the Ethics Act, board or commission members should refer to the guide, *"Ethics Information for Members of Boards and Commissions."* The executive director and staff should refer to the guide, *Ethics Information for Public Employees.* Both guides and disclosure forms may be found on the Department of Law's ethics website.

How Do I Avoid Violations of the Ethics Act?

- Make timely disclosures!
- Follow required procedures!
- Provide all information necessary to a correct evaluation of the matter!³
- When in doubt, disclose and seek advice!
- Follow the advice of your DES!

What Are The Disclosure Procedures for Board and Commission Members?

The procedural requirements for disclosures by members are set out in AS 39.52.220 and 9 AAC 52.120. One goal of these provisions is to help members avoid violations of the Ethics Act. The procedures provide the opportunity for members to seek review of matters in advance of taking action to ensure that actions taken will be consistent with the Act.

Procedure for declaring actual or potential conflicts.

Members must declare potential conflicts and other matters that may violate the Ethics Act **on the public record and in writing to the chair.**

Disclosure on the public record. Members must identify actual and potential conflicts orally at the board or commission's public meeting in **advance** of participating in deliberations or taking any official action on the matter.

- A member must always declare a conflict and may choose to refrain from voting, deliberations or other participation regarding a matter.⁴
- If a member is uncertain whether participation would result in a violation of the Act, the member should disclose the circumstances and seek a determination from the chair.

Disclosure in writing at a public meeting. In addition to an oral disclosure at a board or commission meeting, members' disclosures must be made in writing.

- If the meeting is recorded, a tape or transcript of the meeting is preserved and there is a method for identifying the declaration in the record, an oral disclosure may serve as the written disclosure.
- Alternatively, the member must note the disclosure on the Notice of Potential Violation disclosure form and the chair must record the determination.

Confidential disclosure in advance of public meeting. Potential conflicts may be partially addressed in advance of a board or commission's public meeting based on the published meeting agenda or other board or commission activity.

- A member identifying a conflict or potential conflict submits a Notice of Potential Violation to the chair, as DES, in advance of the public meeting.
- This written disclosure is considered confidential.
- The chair may seek advice from the Attorney General.
- The chair makes a written determination, also confidential, whether the disclosed matter represents a conflict that will result in a violation of the Ethics Act if the member participates in official action addressing the matter.⁵
- If so, the chair directs the member to refrain from participating in the matter that is the subject of the disclosure.
- An oral report of the notice of potential violation and the determination that the member must refrain from participating is put on the record at a public meeting.⁶

Determinations at the public meeting. When a potential conflict is declared by a member for the public record, the following procedure must be followed:

- The chair states his or her determination regarding whether the member may participate.
- Any member may then object to the chair's determination.
- If an objection is made, the members present, excluding the member who made the disclosure, vote on the matter.
- *Exception:* A chair's determination that is made consistent with advice provided by the Attorney General may not be overruled.
- If the chair, or the members by majority vote, determines that a violation will exist if the disclosing member continues to participate, the member must refrain from voting, deliberating or participating in the matter.⁷

If the chair identifies a potential conflict, the same procedures are followed. If possible, the chair should forward a confidential written notice of potential violation to the Office of the Governor for a determination in advance of the board or commission meeting. If the declaration is first

made at the public meeting during which the matter will be addressed, the members present, except for the chair, vote on the matter. If a majority determines that a violation of the Ethics Act will occur if the chair continues to participate, the chair shall refrain from voting, deliberating or participating in the matter. A written disclosure or copy of the public record regarding the oral disclosure should be forwarded to the Office of the Governor for review by the chair's DES.

Procedures for Other Member Disclosures

A member's interest in a state grant, contract, lease or loan and receipt of gifts are disclosed by filling out the appropriate disclosure form and submitting the form to the chair for approval. The disclosure forms are found on the Department of Law's ethics website.

What Are The Disclosure Procedures for Executive Directors and Staff?

Ethics disclosures of the executive director or staff are made in writing to the appropriate DES (chair for the executive director and the executive director for staff).

- Disclosure forms are found on the ethics website, noted above.

Notices of Potential Violations. Following receipt of a written notice of potential violation, the DES investigates, if necessary, and makes a written determination whether a violation of the Ethics Act could exist or will occur. A DES may seek advice from the Attorney General. If feasible, the DES shall reassign duties to cure a potential violation or direct divestiture or removal by the employee of the personal or financial interests giving rise to the potential violation.

- These disclosures are not required to be made part of the public record.
- A copy of a determination is provided to the employee.
- Both the notice and determination are confidential.

Other Disclosures. The DES also reviews other ethics disclosures and either approves them or determines what action must be taken to avoid a violation of the Act. In addition to the disclosures of certain gifts and interests in the listed state matters, state employees must disclose all outside employment or services for compensation.

- The DES must provide a copy of an approved disclosure or other determination the employee.

How Are Third Party Reports of Potential Violations or Complaints Handled?

Any person may report a potential violation of the Ethics Act by a board or commission member or its staff to the appropriate DES or file a complaint alleging actual violations with the Attorney General.

- Notices of potential violations and complaints must be submitted **in writing and under oath**.
- Notices of potential violations are investigated by the appropriate DES who makes a written determination whether a violation may exist.⁸
- Complaints are addressed by the Attorney General under separate procedures outlined in the Ethics Act.
- **These matters are confidential**, unless the subject waives confidentiality or the matter results in a public accusation.

What Are The Procedures for Quarterly Reports?

Designated ethics supervisors must submit copies of notices of potential violations received and the corresponding determinations to the Attorney General for review by the state ethics attorney as part of the quarterly report required by the Ethics Act.

- Reports are due in April, July, October and January for the preceding quarter.
- A sample report may be found on the Department of Law's ethics website.
- An executive director may file a quarterly report on behalf of the chair and combine it with his or her own report.
- If a board or commission does not meet during a quarter and there is no other reportable activity, the DES advises the Department of Law Ethics Attorney by e-mail at ethicsreporting@alaska.gov and no other report is required.

If the state ethics attorney disagrees with a reported determination, the attorney will advise the DES of that finding. If the ethics attorney finds that there was a violation, the member who committed the violation is not liable if he or she fully disclosed all relevant facts reasonably necessary to the ethics supervisor's or commission's determination and acted consistent with the determination.

How Does A DES or Board or Commission Get Ethics Advice?

A DES or board or commission may make a **written request** to the Attorney General for an opinion regarding the application of the Ethics Act. In practice, the Attorney General, through the state ethics attorney, also provides **advice by phone or e-mail** to designated ethics supervisors, especially when time constraints prevent the preparation of timely written opinions.

- A request for advice and the advisory opinion are confidential.
- The ethics attorney endeavors to provide prompt assistance, although that may not always be possible.
- The DES must make his or her determination addressing the potential violation based on the opinion provided.

It is the obligation of each board or commission member, as well as the staff, to ensure that the public's business is conducted in a manner that is consistent with the standards set out in the Ethics Act. We hope this summary assists you in ensuring that your obligations are met.

¹ The Act covers a board, commission, authority, or board of directors of a public or quasi-public corporation, established by statute in the executive branch of state government.

² The governor has delegated the DES responsibility to Guy Bell, Administrative Director of the Office of the Governor.

³ You may supplement the disclosure form with other written explanation as necessary. Your signature on a disclosure certifies that, to the best of your knowledge, the statements made are true, correct and complete. False statements are punishable.

⁴ In most, but not all, situations, refraining from participation ensures that a violation of the Ethics Act does not occur. Abstention does not cure a conflict with respect to a significant direct personal or financial interest in a state grant, contract, lease or loan because the Ethics Act prohibition applies whether or not the public officer actually takes official action.

⁵ The chair must give a copy of the written determination to the disclosing member. There is a determination form available on the Department of Law's ethics web page. The ethics supervisor may also write a separate memorandum.

⁶ In this manner, a member's detailed personal and financial information may be protected from public disclosure.

⁷ When a matter of particular sensitivity is raised and the ramifications of continuing without an advisory opinion from the Attorney General may affect the validity of the board or commission's action, the members should consider tabling the matter so that an opinion may be obtained.

⁸ The DES provides a copy of the notice to the employee who is the subject of the notice and may seek input from the employee, his or her supervisor and others. The DES may seek advice from the Attorney General. A copy of the DES' written determination is provided to the subject employee and the complaining party. The DES submits a copy of both the notice and the determination to the Attorney General for review as part of the DES' quarterly report. If feasible,

the DES shall reassign duties to cure a potential violation or direct divestiture or removal by the employee of the personal or financial interests giving rise to the potential violation.

6/14

The Attorney General and Department of Law staff may not provide legal advice to private citizens or organizations. Please contact an attorney if you need legal advice. The Alaska Lawyer Referral Service or your local bar association may be able to assist you in locating a lawyer.

Alaska Department of Law

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ETHICS SUPERVISOR DETERMINATION FORM

(Board or Commission Member)

Board or Commission: _____

Member Disclosing Potential Ethics Violation: _____

I have determined that the situation described on the attached ethics disclosure form

☐ does or would violate AS 39.52.110 - .190. Identify applicable statute below.

☐ does not or would not violate AS 39.52.110 - .190.

Signature of Designated Ethics Supervisor (Chair)

Printed Name of Designated Ethics Supervisor

Date: _____

COMMENTS (Please attach a separate sheet for additional space):

Note: Disclosure Form must be attached. Under AS 39.52.220, if the chair or a majority of the board or commission, not including the disclosing member, determines that a violation of AS 39.52.110-39.52.190 will exist if the member participates, the member shall refrain from voting, deliberating, or participating in the matter. A member will not be liable under the Ethics Act for action in accordance with such a determination so long as the member has fully disclosed all facts reasonably necessary to the determination and the attorney general has not advised the member, chair, or board or commission that the action is a violation. Forward disclosures with determinations to the State Ethics Attorney as part of your quarterly report. Quarterly reports are submitted to Litigation Assistant, Opinions, Appeals & Ethics, Department of Law, 1031 W. 4th Avenue, Suite 200, Anchorage, AK 99501.

Revised 2012

Public Comment

Meeting Minutes

June 27, 2024
Meeting Minutes

STATE OF ALASKA
DEPARTMENT OF COMMERCE, COMMUNITY & ECONOMIC DEVELOPMENT
DIVISION OF CORPORATIONS, BUSINESS AND PROFESSIONAL LICENSING

**REAL ESTATE COMMISSION
MEETING MINUTES**

June 27, 2024

"These draft minutes were prepared by the staff of the Division of Corporations, Business and Professional Licensing. They have not been reviewed or approved by the Commission. By the authority of AS 08.01.070(2), and in compliance with the provisions of AS 44.62, Article 6, a scheduled meeting of the Real Estate Commission was held June 27, 2024, at 550 W 7th Avenue, Ste 1550, Anchorage, AK, via Zoom.

Thursday, June 27, 2024

Agenda Item 1 - Call to Order

Chairperson Cheryl Markwood called the meeting to order at 9:03 a.m., at which time a quorum was established.

Agenda Item 1(a) – Roll Call

Members Present via Zoom

Cheryl Markwood, Broker, Broker at Large, Chairperson
Traci Heaton, Associate Broker, 1st Judicial District
Devon Doran, Broker, 3rd Judicial District
Elizabeth Schok, Associate Broker, 4th Judicial District

Members Absent:

Chad Stigen, Associate Broker, Broker at Large

Staff Present:

Nancy Harris, Executive Administrator, REC
Kery Givens, Project Assistant, REC
Jennifer Summers, Senior Investigator CBPL, Anchorage
Dennis Hines, REC Investigator, CBPL, Anchorage
Marilyn Zimmerman, Paralegal, CBPL, Juneau
Amy Kennedy, Paralegal, CBPL, Anchorage

Guests Present in person:

Margie Hudok, Broker, Coldwell Banker Endeavor Realty, Anchorage
Cassandra Raun, Salesperson, & Educator, Coldwell Banker Endeavor Realty, Anchorage

Guests Present via Zoom:

Mark Masley, Liaison for AAR, and Salesperson, Realty One Group Aurora, Anchorage
Anita Bates, Associate Broker, Berkshire Hathaway HomeServices AK Realty, Anchorage
Paddy Coan, Associate Broker, Keller Williams Realty, Alaska Group, Anchorage
Brandy Pennington, Broker, Brandy Pennington Anchorage Real Estate, Anchorage
Teresa Block, Associate Broker, & Educator, Berkshire Hathaway HomeServices AK Realty, Anchorage
Lonnie Logan, Broker, Realty One Group Aurora, Anchorage
Karla McBride, Salesperson, Realty One Group Aurora, Anchorage
Savannah Melendez, Educator, AHFC
Cristy Nugent - Educator, AHFC

Agenda Item 1(b) - Approval of 6/27 Agenda

The chair, Ms. Markwood, stated that the Commission will only have a quorum until 9:50 am. today to conduct business. Due to brevity, the agenda items that the Commission addressed were:

Public Comment, agenda item 2
Review of meeting minutes, agenda item 3 a and b
Reinstatement of license, agenda item, 6a
Regulation Project, agenda item 6b.

All other agenda items will be addressed through OnBoard or teleconference.

The Train the Presenter course was to be added to the agenda. It was placed in Onboard for consideration but not all members voted and so it will be addressed at the next meeting.

Commission members reviewed the agenda as amended.

On a motion made by Doran, seconded by Schok, it was,

Resolved to approve the June 27, 2024, meeting agenda as amended.

No objections. Motion passed.

Statements of Conflicts of Interest/Ethics Violations– 1(c)

There were no conflicts of interest statements or ethics violations to report.

Agenda Item 2 – Public Comments

Mark Masley, Salesperson, and legislature liaison for the AK Realtors gave the Commission an update of the AK Realtors'® legislative priorities. He stated that they started with the support of HB 134 and then it ended up as SB179 and passed. SB479 prevented the implementation of a transfer tax on the sale of real property at a municipal and state level. He said after an extended battle through the legislative process they were able to get the bill passed. He said they were excited and grateful and see it as a victory for the homeowners of Alaska.

Paddy Coan, Associate Broker with Keller Williams Realty AK Group, addressed the Commission again and asked that they consider putting bulletins or best practices on the REC website. She stated that the Commission has had a hard time getting laws and regulations updated to current practices. She said she believed that best practices would help licensees to be aware of what the Commission expects of them with certain issues. She said there is still confusion regarding the sale of mobile homes for a lot of licensees. Mobile homes are not real property and are not covered under E & O Insurance. She still sees a lot of mobile home sales in the MLS. She also commented that the real estate industry needs to elevate our education for the licensees new to the real estate industry, so we are not inadvertently getting people in trouble because we are not talking about these issues. A second issue Ms. Coan brought to the Commission attention was a possible update on the practice of how we pay commissions, especially for the larger offices. Similar to what is going on in the lower 48. The Broker sends a commission approval letter to the title company, the check is cut from the title company, just like a

105 vendor, and it goes back to the real estate company for distribution through the Broker.
106 She asked that the REC look at this practice because she believes that this is being
107 interpreted "paid by your broker", the language in the statutes and regulations, very literal
108 where she thinks there could be some leniency and a different way of understanding what
109 that practice could be.

110
111 Brandy Pennington, Broker for Brandy Pennington Anchorage Real Estate, addressed the
112 Commission regarding wholesaling and AI. Ms. Pennington stated that there are
113 individuals, wholesalers, that are not licensed and are using AI or virtual assistances to
114 call homeowners and make appointments to look at their property. They make a low offer
115 and if their offer is not accepted, the wholesaler says they will have a real estate licensee
116 contact the homeowner. If they sell their home, these individuals expect a referral or
117 finder's fee. She said these individuals are often predatory because they usually contact
118 homeowners that are in an adverse point in their life where they need to make a sale, or
119 their home is in disrepair. She also said that a lot of teams are using AI and you do not
120 know if you are speaking to a Bot or real person. She stated that the real estate industry
121 should take a stand and have a higher standard. There are real estate licensees accepting
122 these transactions. She said something needs to be done with wholesaling in general.
123 What is the point of real estate license if there are individuals that are doing the same
124 thing with no consequences. She asked that the Commission to consider looking at these
125 issues and how to handle integration of AI within the community and real estate industry.

126
127 Senior Investigator, Jennifer Summers, stated that there is a company that has been
128 brought to their attention, Granite Construction, LLC, that has sent out letters to
129 homeowners in Anchorage. She said that this company does not have a business license
130 or entity in AK and that is how they are dealing with this issue at this time. She said she is
131 also aware that the Chamber of Commerce has placed an alert regarding this company on
132 their Facebook page. She said this is a small drop in the bucket to fix the problem, but it is
133 what they can do that this time.

134
135
136 **Agenda Item 3 – Review of Meeting Minutes**

137 **Agenda Item 3(a) –March 20, 2024**

138
139 **On a motion made by Schok, seconded by Doran, it was,**

140
141 **Resolved to approve the March 20, 2024, meeting minutes as**
142 **presented.**

143
144 **No objections. Motion passed.**

145
146
147 **Agenda Item 3(a) –May 15, 2024**

148
149 **On a motion made by Heaton, seconded by Schok, it was,**

150
151 **Resolved to approve the May 15, 2024, meeting minutes as presented.**

152
153 **No objections. Motion passed.**
154
155

Agenda Item 6(a) – Reinstatement of Dustin Lorah

Ms. Heaton said she had a conflict of interest as the reviewing member and requested to be recused for this issue.

Ms. Markwood recused Ms. Heaton from discussion.

On a motion duly made by Doran, seconded by Schok, it was,

Resolved to go into executive session for the purpose of discussing the reinstatement of Dustin Lorah.

No objections. Motion passed.

Commission went into executive session at 9:23 am.

Out of executive session at 9:36 am

On a motion duly made by Doran, seconded by Schok, it was,

Resolved to table Dustin Lorah's reinstatement until March 2025.

Roll call vote: Doran – yes, Schok -yes; Stigen – absent, and Markwood – yes, Heaton- recused and abstained from voting.

The Commission tabled Mr. Lorah's reinstatement application until March 2025.

The Commission did not review or discuss the public comments from the proposed regulations, agenda item 6b, due to the time constraints. They will take those into consideration at the next scheduled meeting.

Adjournment

On a motion made by Doran, seconded by Schok, it was,

Resolved to adjourn the meeting.

No objections: Motion passed.

Meeting adjourned at 9:43 a.m.

Next meeting: September 17, 2024

Prepared and submitted by:
Real Estate Commission Staff

206
207
208
209
210
211

Approved:

Cheryl Markwood
REC Chairperson
Alaska Real Estate Commission

DRAFT

Investigations

Statistical Report



THE STATE
of **ALASKA**

Department of Commerce, Community,
and Economic Development

DIVISION OF CORPORATIONS, BUSINESS AND
PROFESSIONAL LICENSING

550 West Seventh Avenue, Suite 1500
Anchorage, AK 99501-3567
Main: 907.269.8160
Fax: 907.269.8156

MEMORANDUM

DATE: June 03, 2024
TO: Real Estate Commission
THRU: Erika Prieksat, Chief Investigator *BH*
FROM: Holly Handley, Investigator
RE: Investigative Report for the June 19, 2024 Meeting

The following information was compiled as an investigative report to the Board for the period of March 05, 2024 thru June 03, 2024; this report includes cases, complaints, and intake matters handled since the last report.

Matters opened by the Paralegals in Anchorage and Juneau, regarding continuing education audits and license action resulting from those matters are covered in this report.

OPEN - 34

<u>Case Number</u>	<u>Violation Type</u>	<u>Case Status</u>	<u>Status Date</u>
REAL ESTATE ASSOCIATE BROKER			
2023-001006	Violation of licensing regulation	Complaint	10/10/2023
2024-000129	Violation of licensing regulation	Complaint	02/19/2024
2024-000151	Violation of licensing regulation	Complaint	02/14/2024
2024-000199	Unlicensed practice or activity	Complaint	02/28/2024
2022-001045	Violation of licensing regulation	Investigation	03/21/2024
2021-000231	Advertising	Litigation Initiated	
REAL ESTATE BROKER			
2024-000225	Violation of licensing regulation	Intake	03/12/2024
2024-000279	Violation of licensing regulation	Intake	03/26/2024

2023-000278	Violation of licensing regulation	Complaint	04/11/2023
2023-001146	Violation of licensing regulation	Complaint	11/27/2023
2024-000226	Violation of licensing regulation	Complaint	05/06/2024
2024-000250	Violation of licensing regulation	Complaint	03/19/2024
2022-000087	Unlicensed practice or activity	Investigation	11/15/2023
2022-000468	Violation of licensing regulation	Investigation	02/01/2024
2021-000185	Violation of licensing regulation	Litigation Initiated	

REAL ESTATE SALESPERSON

2024-000337	Violation of licensing regulation	Intake	04/11/2024
2024-000405	Violation of licensing regulation	Intake	05/01/2024
2022-001077	Violation of licensing regulation	Complaint	11/07/2022
2023-000274	Violation of licensing regulation	Complaint	04/21/2023
2023-000699	Violation of licensing regulation	Complaint	07/24/2023
2023-000722	Violation of licensing regulation	Complaint	07/26/2023
2023-000757	Violation of licensing regulation	Complaint	08/08/2023
2023-000836	Violation of licensing regulation	Complaint	08/10/2023
2023-001058	Violation of licensing regulation	Complaint	11/07/2023
2023-001059	Violation of licensing regulation	Complaint	10/18/2023
2023-001066	Violation of licensing regulation	Complaint	10/20/2023
2024-000195	Unlicensed practice or activity	Complaint	02/28/2024
2024-000198	Unlicensed practice or activity	Complaint	02/28/2024
2024-000224	License Application Review/Referral	Complaint	03/12/2024
2023-000309	Contested license denial	Monitor	01/04/2024
2022-000473	Violation of licensing regulation	Investigation	11/14/2023
2022-000921	Violation of licensing regulation	Investigation	02/04/2024
2022-001076	Violation of licensing regulation	Investigation	04/01/2024
2022-000394	Violation of licensing regulation	Litigation Initiated	

Closed - 13

<u>Case #</u>	<u>Violation Type</u>	<u>Case Status</u>	<u>Closed</u>	<u>Closure</u>
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**REAL ESTATE ASSOCIATE
BROKER**

2022-001078	Violation of licensing regulation	Closed-Complaint	04/02/2024	No Action - No Violation
2022-001082	Violation of licensing regulation	Closed-Complaint	04/02/2024	No Action - No Violation

REAL ESTATE BROKER

2021-001096	Violation of licensing regulation	Closed-Complaint	04/15/2024	No Action - Lack of Jurisdiction
2023-000012	Violation of licensing regulation	Closed-Investigation	04/03/2024	Other (See Abstract)
2023-001219	Violation of licensing regulation	Closed-Investigation	05/17/2024	Advisement Letter

REAL ESTATE SALESPERSON

2024-000276	License Application Review/Referral	Closed-Intake	03/22/2024	Review Complete
2024-000294		Closed-Intake	04/03/2024	Incomplete Complaint
2022-001171	Violation of licensing regulation	Closed-Complaint	04/02/2024	No Action - No Violation
2023-000277	Violation of licensing regulation	Closed-Complaint	04/01/2024	No Action - No Violation
2023-000904	Violation of licensing regulation	Closed-Complaint	05/16/2024	No Action - No Violation
2022-000732	Violation of licensing regulation	Closed-Investigation	03/28/2024	License Action
2022-000981	Continuing education	Closed-Investigation	03/11/2024	License Action
2023-000649	Violation of licensing regulation	Closed-Investigation	04/03/2024	Advisement Letter

END OF REPORT

License Actions

Consent Agreement-
Case No 2022-000468

* view document in OnBoard
in the Resource folder.

Revocation by Default-
Case No 2022-000394

* view document in OnBoard
in the Resource folder.

Imposition of Civil Fine-
Case No 2022-000921

* view document in OnBoard
in the Resource folder.

Old Business

Reinstatement of License - D Lorah

* view document in OnBoard in
the Resource folder.

Regulation Project –
review public comments –
12 AAC 64.118, 119, and 930

From: [Sarah Richardson](#)
To: [Regulations and Public Comment \(CED sponsored\)](#)
Subject: Re: [CBPLRegulations2] Supplemental Notice of Proposed Regulations (Alaska Real Estate Commission 12 AAC 64.118; 64.119; 64.930)
Date: Thursday, June 13, 2024 1:34:39 PM

You don't often get email from sarahinhomer@gmail.com. [Learn why this is important](#)

CAUTION: This email originated from outside the State of Alaska mail system. Do not click links or open attachments unless you recognize the sender and know the content is safe.

In the Property Disclosure form, can you add the word defects to the Structural Components as well? Then bold the words 'known defects or malfunctions?'

Sarah

On Jun 13, 2024, at 8:45 AM, Regulations and Public Comment (CED sponsored) <regulationsandpubliccomment@alaska.gov> wrote:

Dear Licensee,

The Alaska Real Estate Commission proposes to update various regulations dealing with the consumer disclosure form, the waiver of right to be represented form, and the property disclosure form, which are proposed to be updated and adopted by reference.

For more information, please open the attached copy of the public notice and draft of the proposed regulation changes. Please click the following link to view the [Frequently Asked Questions](#) for this project. This link and the documents to be adopted by reference are also provided on the Real Estate Commission webpage, and as attachments on the Online Public Notice system.

Thank you,
Alaska Real Estate Commission

List Name: CBPLRegulations2@list.state.ak.us
You subscribed as: sarahinhomer@gmail.com
Unsubscribe at:
<https://list.state.ak.us/mailman/options/cbplregulations2/sarahinhomer%40gmail.com>

<REC Notice-0823-Supplemental.pdf>

Sarah M. Richardson
Associate Broker | Story Real Estate
☐ 1005 Carriage Court, Homer, Alaska 99603

From: [Alaska Online Public Notices](#)
To: [Regulations and Public Comment \(CED sponsored\)](#)
Subject: New Comment on NOTICE OF PROPOSED CHANGES IN THE REGULATIONS OF THE ALASKA REAL ESTATE COMMISSION
Date: Monday, June 24, 2024 1:06:10 PM

A new comment has been submitted on the public notice [NOTICE OF PROPOSED CHANGES IN THE REGULATIONS OF THE ALASKA REAL ESTATE COMMISSION](#).

Submitted:

6/24/2024 1:06:07 PM

Gene DuVal
gene@geneduval.com

Fairbanks, AK, US
Anonymous User

Comment:

I have reviewed the draft versions 05/22/2024. On page 7, Item number 6, "If yes, is there are recorded agreement?", I suggest removing the word "recorded". If it's recorded it will turn up during the title search, but if it's not recorded it could still be valid.

You can review all comments on this notice by [clicking here](#).

[Alaska Online Public Notices](#)

Chapter 64. Real Estate Commission.

(Words in **boldface and underlined** indicate language being added; words [CAPITALIZED AND BRACKETED] indicate language being deleted.)

12 AAC 64.118 is amended to read:

12 AAC 64.118. Consumer disclosure form. Before a real estate licensee provides specific assistance to a person, or when entering into a contract with the person to provide specific assistance, the real estate licensee shall provide the person with a copy of the commission's *Alaska Real Estate Commission Consumer Disclosure*, dated **April 2024** [FEBRUARY 2015], and adopted by reference. (Eff. 1/1/2005, Register 172; am 11/18/2006, Register 180; am 6/20/2015, Register 214; am ____/____/_____, Register _____)

Authority: AS 08.88.071 AS 08.88.171 AS 08.88.685
AS 08.88.081

The editor's note that follows 12 AAC 64.118 is changed to read:

Editor's note: Copies of the *Alaska Real Estate Commission Consumer Disclosure*, adopted by reference in 12 AAC 64.118, may be obtained from the Department of Commerce, Community, and Economic Development, Division of Corporations, Business and Professional Licensing, Real Estate Commission, 550 W. 7th Avenue, Suite 1500, Anchorage, AK **99501**; **telephone** [99501-3567; PHONE]: **(907) 269-8168** [(907) 269-8162].

12 AAC 64.119 is amended to read:

12 AAC 64.119. Waiver of right to be represented form. A written consent that a neutral licensee obtains under AS 08.88.610 must be provided on the commission's form entitled

Alaska Real Estate Commission Waiver of Right to Be Represented, dated **April 2024**

[FEBRUARY 2015], and adopted by reference. (Eff. 1/1/2005, Register 172; am 11/18/2006,

Register 180; am 6/20/2015, Register 214; am ____/____/_____, Register _____)

Authority: AS 08.88.071 AS 08.88.171 AS 08.88.610

AS 08.88.081

The editor's note that follows 12 AAC 64.119 is changed to read:

Editor's note: Copies of the *Alaska Real Estate Commission Waiver of Right to Be Represented*, adopted by reference in 12 AAC 64.119, may be obtained from the Department of Commerce, Community, and Economic Development, Division of Corporations, Business and Professional Licensing, Real Estate Commission, 550 W. 7th Avenue, Suite 1500, Anchorage, AK **99501; telephone** [99501-3567; PHONE]: **(907) 269-8168** [(907) 269-8162].

12 AAC 64.930 is amended to read:

12 AAC 64.930. Property disclosure form. (a) The forms titled *Residential Real Property Transfer Disclosure Statement*, dated **May 2024** [DECEMBER 2021], **Residential Real Property Transfer Disclosure Statement – Exemption for First Sale, dated May 2024, and Residential Real Property Transfer Disclosure Statement – Waiver by Agreement, dated May 2024, are** [IS] adopted by reference. **These forms** [THIS FORM], prepared by the Real Estate Commission, **present** [PRESENTS] the information required by AS 34.70 that a transferor of an interest in residential real property must disclose to a prospective transferee of the property before the transferee makes a written offer. Use of **these forms** [THIS FORM] also complies with AS 34.70.050 regarding notice to the transferee to conduct investigations regarding

convicted sex offenders residing in the neighborhood and whether there is an agricultural facility or operation in the vicinity.

(b) For the purposes of this section, "residential real property" has the meaning given to the term in AS 34.70.200 **and AS 34.80.090**. (Eff. 9/12/93, Register 127; am 2/12/99, Register 149; am 8/23/2001, Register 159; am 6/20/2003, Register 166; am 1/1/2005, Register 172; am 11/18/2006, Register 180; am 10/4/2008, Register 188; am 7/16/2022, Register 243; am ____/____/____, Register ____)

Authority: AS 08.88.071 AS 08.88.615 AS 34.70.050
AS 08.88.081

The editor's note that follows 12 AAC 64.930 is changed to read:

Editor's note: Copies of the *Residential Real Property Transfer Disclosure Statement*, **Residential Real Property Disclosure Statement – Exemption for First Sale, and Residential Real Property Transfer Disclosure Statement – Waiver by Agreement**, adopted by reference in 12 AAC 64.930, may be obtained from the Department of Commerce, Community, and Economic Development, Division of Corporations, Business and Professional Licensing, Real Estate Commission, 550 W. 7th Avenue, Suite 1500, Anchorage, AK 99501; **telephone** [PHONE]: (907) 269-8168.



THE STATE
of

ALASKA *Department of Commerce, Community, and Economic Development
Division of Corporations, Business and Professional Licensing*

Real Estate Commission

550 West 7th Avenue, Suite 1500, Anchorage, AK 99501

Phone: (907) 269-8160

Email: RealEstateCommission@Alaska.Gov

Website: ProfessionalLicense.Alaska.Gov/RealEstateCommission

Alaska Real Estate Commission Consumer Disclosure

This is not a contract. This disclosure, as required by law, outlines the obligations of the Licensee to the Consumer and does not obligate the Consumer to the Licensee. This disclosure outlines the duties of the types of Licensee relationships identified by Alaska State law. (AS 08.88.600 - 08.88.695). The Consumer understands that they will be working with the Licensee under the relationship initialed below:

Specific Assistance	Representation
<p>The Consumer is receiving Specific Assistance without Representation. The Licensee does not represent the Consumer. Rather, the Licensee is simply responding to requests for information, and the Licensee may "Represent" another party in the transaction while providing you with Specific Assistance. Unless you and the Licensee agree otherwise, information you provide the Licensee is not confidential. Duties owed to the Consumer by the Licensee include:</p> <ul style="list-style-type: none">a. Exercise of reasonable skill and care;b. Honest and good faith dealing;c. Timely presentation of all written communications;d. Disclosing all material information known by the Licensee regarding the physical condition of a property; ande. Timely accounting of all money and property received by the Licensee.	<p>The Licensee represents only the Consumer(s) listed in this disclosure unless otherwise agreed to in writing by all Consumers in a transaction. Duties owed to the Consumer by the Licensee include:</p> <ul style="list-style-type: none">a. All duties owed by the Licensee providing Specific Assistance;b. Not intentionally taking actions which are adverse or detrimental to the Consumer;c. Timely disclosure of conflicts of interest to the Consumer;d. Advising the Consumer to seek independent expert advice if a matter is outside the expertise of the Licensee;e. Not disclosing confidential information during or after representation without written consent of the Consumer unless required by law; andf. Making a good faith and continuous effort.
Consumer Initials: _____ / _____ Date: _____	Consumer Initials: _____ / _____ Date: _____
Neutral Licensee	
<p>Alaska Law allows for a Licensee to assist the Seller/Lessor AND the Buyer/Lessee in a real estate transaction. It is understood that a Neutral License is NOT Representing either party and duties are limited. Duties owed to the Consumer by a Neutral Licensee include:</p> <ul style="list-style-type: none">a. All duties owed by the Licensee providing Specific Assistance;b. Duties a, b, c, d, and e, owed by the Licensee providing Representation; andc. Not disclosing the terms or the amount of money the Consumer is willing to pay or accept for a property if different than what the Consumer has offered or accepted for a property.	
Consumer Initials: _____ / _____ Date: _____ (Must attach Waiver of Right to be Represented)	
Duties Not Owed by Licensee	
<p>AS 08.88.630 - Duties not owed by licensee. Unless agreed otherwise, a real estate licensee does not owe a duty to a person with whom the licensee has established a licensee relationship to</p> <ul style="list-style-type: none">(1) conduct an independent inspection of the real estate that is the subject of the licensee relationship;(2) conduct an independent investigation of a person's financial condition; or(3) independently verify the accuracy or completeness of a statement made by a party to a real estate transaction or by a person reasonably believed by the licensee to be reliable.	

Acknowledgement: The below Consumer has read the information provided in the Alaska Real Estate Disclosure and understands the different types of relationships available by an Alaska Real Estate Licensee. For full description of Licensee Relationships refer to AS 08.88.600 - 08.88.695.

Brokerage Name:					
Licensee Name:		Signature:		Date:	
Consumer Name:		Signature:		Date:	
Consumer Name:		Signature:		Date:	

An addendum ___ IS ___ IS NOT attached. If more than one Licensee is involved, a Consumer Disclosure Addendum shall be attached naming all Licensees and specifying the relationship.

– THIS CONSUMER DISCLOSURE IS NOT A CONTRACT –

DRAFT



THE STATE
of

ALASKA

Department of Commerce, Community, and Economic Development
Division of Corporations, Business and Professional Licensing

Real Estate Commission

550 West 7th Avenue, Suite 1500, Anchorage, AK 99501

Phone: (907) 269-8160

Email: RealEstateCommission@Alaska.Gov

Website: ProfessionalLicense.Alaska.Gov/RealEstateCommission

Alaska Real Estate Commission Consumer Disclosure Addendum

This form shall be attached to the Alaska Real Estate Commission Consumer Disclosure if there is more than one Licensee in a relationship with the Consumer, in a single transaction.

Relationship(s) MUST be indicated for each Licensee listed below.

Specific Assistance without Representation = S

Representation = R

Neutral Licensee Relationship = N*

*If Neutral, the Waiver of Right to be Represented form (#08-4212) must be attached for each Licensee.

Additional Licensees			Relationship		
Name	Signature	Date	S	R	N*

TEAMS: If the aforementioned licensee(s) are a part of a team, the team name shall be listed below. The Consumer understands that the team below is NOT acting as a brokerage. "Team" means two or more Licensees within the same brokerage who work together as one unit under a collective name and provide services or perform activities that require a professional license in real estate.

Brokerage Name:	
Team Name:	

Acknowledgement: The below Consumer has read the information provided in the Alaska Real Estate Disclosure and understands the different types of relationships available by an Alaskan Real Estate Licensee. The Consumer further understands that the duties owed by a Licensee are limited by the relationship indicated.

Consumer Name:		Signature:		Date:	
Consumer Name:		Signature:		Date:	

– THIS CONSUMER DISCLOSURE IS NOT A CONTRACT –



ALASKA REAL ESTATE COMMISSION CONSUMER DISCLOSURE

This Consumer Disclosure, as required by law, provides you with an outline of the duties of a real estate licensee (licensee). This document is not a contract. By signing this document you are simply acknowledging that you have read the information herein provided and understand the relationship between you, as a consumer, and a licensee. (AS 08.88.600 – 08.88.695)

There are different types of relationships between a consumer and a licensee. Following is a list of such relationships created by law:

Specific Assistance

The licensee does not represent you. Rather the licensee is simply responding to your request for information. And, the licensee may "represent" another party in the transaction while providing you with specific assistance.

Unless you and the licensee agree otherwise, information you provide the licensee is not confidential.

Duties **owed** to a consumer by a licensee providing specific assistance include:

- a. Exercise of reasonable skill and care;
- b. Honest and good faith dealing;
- c. Timely presentation of all written communications;
- d. Disclosing all material information known by a licensee regarding the physical condition of a property; and
- e. Timely accounting of all money and property received by a licensee.

Representation

The licensee represents only one consumer unless otherwise agreed to in writing by all consumers in a transaction.

Duties **owed** by a licensee when representing a consumer include:

- a. Duties owed by a licensee providing specific assistance as described above;
- b. Not intentionally take actions which are adverse or detrimental to a consumer;
- c. Timely disclosure of conflicts of interest to a consumer;
- d. Advising a consumer to seek independent expert advice if a matter is outside the expertise of a licensee;
- e. Not disclosing consumer confidential information during or after representation without written consent of the consumer unless required by law; and
- f. Making a good faith and continuous effort to accomplish a consumer's real estate objective(s).

Neutral Licensee

A neutral licensee is a licensee that provides specific assistance to both consumers in a real estate transaction but does not "represent" either consumer. A neutral licensee must, prior to providing specific assistance to such consumers, secure a Waiver of Right to be Represented (form 08-4212) signed by both consumers.

Duties **owed** by a neutral licensee include:

- a. Duties owed by a licensee providing specific assistance as described above;
- b. Not intentionally taking actions which are adverse or detrimental to a consumer;
- c. Timely disclosure of conflicts of interest to both consumers for whom the licensee is providing specific assistance;
- d. If a matter is outside the expertise of a licensee, advise a consumer to seek independent expert advice;
- e. Not disclosing consumer confidential information during or after representation without written consent of the consumer unless required by law; and
- f. Not disclosing the terms or the amount of money a consumer is willing to pay or accept for a property if different than what a consumer has offered or accepted for a property.

If authorized by the consumers, the neutral licensee may analyze and provide information on the merits of a property or transaction, discuss price terms and conditions that might be offered or accepted, and suggest compromise solutions to assist consumers in reaching an agreement.

Designated Licensee

In a real estate company, a broker may designate one licensee to represent or provide specific assistance to a consumer and another licensee in the same office to represent or provide specific assistance to another consumer in the same transaction.

ACKNOWLEDGEMENT:

I/We, _____ have read the information provided in this Alaska Real Estate
(print consumer's name(s))
Consumer Disclosure and understand the different types of relationships I/we may have with a real estate licensee. I/We
understand that _____ of _____
(licensee name) (brokerage name)
will be working with me/us under the relationship(s) selected below.

(Initial)

_____ **Specific assistance without representation.**

_____ **Representing the Seller/Lessor only.** (may provide specific assistance to Buyer/Lessee)

_____ **Representing the Buyer/Lessee only.** (may provide specific assistance to Seller/Lessor)

_____ **Neutral Licensee.** (must attach Waiver of Right to be Represented, form 08-4212)

Date: _____ Signature: _____
(Licensee)

Date: _____ Signature: _____
(Consumer)

Date: _____ Signature: _____
(Consumer)

THIS CONSUMER DISCLOSURE IS NOT A CONTRACT



THE STATE
of

ALASKA *Department of Commerce, Community, and Economic Development
Division of Corporations, Business and Professional Licensing*

Real Estate Commission

550 West 7th Avenue, Suite 1500, Anchorage, AK 99501

Phone: (907) 269-8160

Email: RealEstateCommission@Alaska.Gov

Website: ProfessionalLicense.Alaska.Gov/RealEstateCommission

Alaska Real Estate Commission Waiver of Right to Be Represented

The Consumer understands that all rights to be Represented by the Licensee are being waived. The Consumer is receiving Specific Assistance in a Neutral capacity. A Waiver of Right to be Represented MUST be signed BEFORE the Licensee acts in a Neutral capacity. The Seller/Lessor may preauthorize the Licensee to act in a Neutral capacity by signing this disclosure prior to a Buyer/Lessee's interest. The Licensee must have all parties sign a Waiver of Right to be Represented before showing the property to a Represented Buyer/Lessee and acting in a Neutral capacity. The following is an outline of duties owed by a Neutral Licensee to Consumers:

Neutral Licensee

The Licensee will be providing services to both sides in a real estate transaction for a specific property. A Neutral Licensee does not "Represent" either Consumer. A Licensee in a Neutral capacity owes both parties the following duties:

- Exercise of reasonable skill and care;
- Honest and good faith dealing;
- Timely presentation of all written communications;
- Disclosing all material information known by the Licensee regarding the physical condition of a property;
- Timely accounting of all money and property received by the Licensee;
- Not intentionally take actions which are adverse or detrimental to the Consumer;
- Timely disclosure of conflicts of interest to the Consumer;
- Advising the Consumer to seek independent expert advice if a matter is outside the expertise of the Licensee;
- Not disclosing Consumers confidential information during or after representation without written consent of the Consumer unless required by law; and
- Not disclosing the terms or the amount of money the Consumer is willing to pay or accept for a property if different than what the Consumer has offered or accepted for a property.

Consumer Initials: _____ / _____ Date: _____

Additional Authorization

This additional authorization allows the Neutral Licensee to engage in the following conduct in a good faith effort to assist in reaching the final agreement in a real estate transaction:

- Analyzing, providing information on, or reporting the merits of the transaction to each party;
- Discussing the price, terms, or conditions that each party would or should offer or accept; or
- Suggesting compromises in the parties' respective bargaining positions.

Consumer Initials: _____ / _____ Date: _____

Acknowledgement: The below Consumer has read the information provided in the Alaska Real Estate Disclosure and understands the different types of relationships available by an Alaska Real Estate Licensee. The Consumer is waiving their right to be Represented and authorizes the below Licensee to act in a Neutral capacity.

Brokerage Name:					
Licensee Name:		Signature:		Date:	
Consumer Name:		Signature:		Date:	
Consumer Name:		Signature:		Date:	

– THIS CONSUMER DISCLOSURE IS NOT A CONTRACT –



ALASKA REAL ESTATE COMMISSION WAIVER OF RIGHT TO BE REPRESENTED

About This Form:

Occasionally, a licensee is "representing" a consumer (buyer or lessee) that has interest in acquiring a property where another consumer (seller or lessor) is also "represented" by the same licensee. Prior to showing the property, the licensee must obtain written approval from both consumers to change their working relationship from representation to providing specific assistance in a neutral capacity. AS 08.88.610

In Alaska, real estate licensees are **required by law** to provide this document, prior to providing specific assistance to the parties, in conjunction with the Alaska Real Estate Consumer Disclosure (form 08-4145), outlining the duties of a real estate licensee when acting in a neutral capacity.

Duties of a Neutral Licensee: A neutral licensee is a licensee that provides specific assistance to both consumers in a real estate transaction.

Duties **owed** by a neutral licensee include:

- a. Exercise of reasonable skill and care;
- b. Honest and good faith dealing;
- c. Timely presentation of all written communications;
- d. Disclosing all material information known by a licensee regarding the physical condition of a property;
- e. Timely accounting of all money and property received by a licensee;
- f. Not intentionally taking actions which are adverse or detrimental to a consumer;
- g. Timely disclosure of conflicts of interest to both consumers for whom the licensee is providing specific assistance;
- h. Advising a consumer to seek independent expert counsel if a matter is outside the expertise of a licensee;
- i. Not disclosing consumer confidential information during or after representation without the written consent of the consumer unless required by law; and
- j. Not disclosing the terms or the amount of money a consumer is willing to pay or accept for a property.

Date

Date

Real Estate Licensee Date

Real Estate Company

If authorized by consumers, the neutral licensee may analyze and provide information on the merits of a property or transaction, discuss price terms and conditions that might be offered or accepted, and suggest compromise solutions to assist them in reaching an agreement.

Additional Authorization:

I hereby authorize the "neutral" licensee to engage in the following conduct in a good faith effort to assist in reaching final agreement in a real estate transaction:

- Analyzing, providing information, and reporting on the merits of the transaction to each consumer;
- Discussing the price, terms, or conditions that each consumer would or should offer or accept; or
- Suggesting compromises in the consumer's respective bargaining positions.

Date

Date



THE STATE
of

ALASKA Department of Commerce, Community, and Economic Development
Division of Corporations, Business and Professional Licensing

Real Estate Commission

550 West 7th Avenue, Suite 1500, Anchorage, AK 99501

Phone: (907) 269-8160

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Website: ProfessionalLicense.Alaska.Gov/RealEstateCommission

State of Alaska Residential Real Property Transfer Disclosure Statement

Prepared in compliance with Alaska Statute (AS) 34.70.010 - 34.70.200

AS 34.70.010 requires that before a Transferee/Buyer (hereafter referred to as Buyer) makes a written offer of residential real property, the Transferor/Seller (hereafter referred to as Seller) must deliver a completed written disclosure form. This disclosure statement is in compliance with AS 34.70.010. It concerns the residential real property* located in the Recording District, Judicial District, State of Alaska as listed below.

Recording District:	
Legal Description:	
Property Address/ City/Other:	

*Residential real property means any single-family dwelling, or two single family dwelling units under one roof, or any individual unit in a multi-unit structure or common interest ownership community whose primary purpose is to provide housing. AS 34.70.200(2) and (3) and AS 34.80.090.

Exemption for First Sale: Under AS 34.70.120, the first transfer of an interest in residential real property that has never been occupied is exempt from the requirement for the Seller to complete the Disclosure Statement.

Waiver by Agreement: Under AS 34.70.110, completion of this disclosure statement may be waived when transferring an interest in residential real property if the Seller and Buyer agree in writing. Signing this waiver does not affect other obligations for disclosure.

Violation or Failure to Comply: A person who negligently violates or fails to perform a duty required by AS 34.70.010 - AS 34.70.200 is liable to the Buyer for actual damages suffered by the Buyer as a result of the violation or failure. If the person willfully violates or fails to perform a duty required by AS 34.70.010 - AS 34.70.200, the Seller is liable to the Buyer for up to three times the actual damages. In addition to the damages, a court may also award the Buyer costs and attorney fees to the extent allowed under the rules of court.

AS 34.70.020 provides that if a disclosure statement or material amendment is delivered to the transferee after the transferee has made a written offer, the transferee may terminate the offer by delivering a written notice of termination to the transferor or the transferor's licensee within three days after the disclosure statement or amendment is delivered in person or within six days after the disclosure statement or amendment is delivered by deposit in the mail.

AS 34.70.040(b) provides that if an item that must be completed in the disclosure statement is unknown or is unavailable to the Seller, and if the Seller or Seller's agent has made a reasonable effort to ascertain the information, the Seller may make an approximation based on the best information available to the Seller or Seller's agent. It must be reasonable, clearly labeled as an approximation, and not used to avoid the disclosure requirements of AS 34.70.010 – AS 34.70.200.

All disclosures made in this statement are required to be made in good faith (AS 34.70.060). The Seller must disclose defects or other conditions in the real property, or the real property interest being transferred. The Seller does not need to include a search of the public records, nor does it require a professional inspection of the property.

If the information supplied in this disclosure statement becomes inaccurate as a result of an act or agreement after the disclosure statement is delivered to the Buyer, the Seller is required to deliver an amendment to the disclosure statement to the Buyer. An addendum/amendment form for that purpose may be attached to this disclosure statement.

Upon delivery to a buyer, any inspection/reports generated by a purchase agreement of this property automatically becomes an addendum/amendment to the property disclosure.

Seller's Initials

Date

Property Address

Buyer's Initials

Date

PART I Seller's Information Regarding Property**Property Type**

Property Type: (Check One)	<input type="checkbox"/> Single	<input type="checkbox"/> Zero Lot Line/Town House	<input type="checkbox"/> Condominium	<input type="checkbox"/> Townhome/PUD
	<input type="checkbox"/> Duplex (Including single Family with an Apartment) <input type="checkbox"/> Other (Please Specify): _____			
Do you currently occupy the property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	If yes, how long?	
If not the current occupant, have you ever occupied the property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	If yes, when?	
*Year Property was Built:				

*If property was built prior to 1978, or if Seller has any knowledge of lead-based paint, Seller must complete Disclosure of Information and Acknowledgment of Lead-based Paint and/or Lead-Based Paint Hazards in accordance with Section 1018 of the Residential Lead-Based Paint Hazard Reduction Act of 1992 (also known as Title X) and provide Buyer with the "Protect Your Family from Lead in Your Home" pamphlet. The pamphlet can be found online at [EPA.Gov/Lead/Real-Estate-Disclosures-about-Potential-Lead-Hazards](https://www.epa.gov/lead/real-estate-disclosures-about-potential-lead-hazards)

Construction Overview:	<input type="checkbox"/> Wood Frame	<input type="checkbox"/> Manufactured	<input type="checkbox"/> Modular	<input type="checkbox"/> Other: _____	
Foundation:	<input type="checkbox"/> Masonry Block	<input type="checkbox"/> Poured Concrete	<input type="checkbox"/> Treated Wood	<input type="checkbox"/> Piling	<input type="checkbox"/> Other: _____
Name of Original Builder (If Known):					

Property Feature Defects

Check all items that have known defects or malfunctions. Describe the defect or malfunction on the Explanation Addendum or Amendment to the State of Alaska Residential Real Property Disclosure Statement form (page 13).

<input type="checkbox"/> Auto Garage Door Opener(s)	<input type="checkbox"/> Garbage Disposal	<input type="checkbox"/> Microwave(s)	<input type="checkbox"/> Storage Shed	<input type="checkbox"/> Window Screens
<input type="checkbox"/> Barbecue	<input type="checkbox"/> Generator	<input type="checkbox"/> Oven(s)	<input type="checkbox"/> Stove(s), Pellet	<input type="checkbox"/> Wood Stove(s)
<input type="checkbox"/> Central Vacuum Installed	<input type="checkbox"/> Generator Hook-Up	<input type="checkbox"/> Paddle Fan(s)	<input type="checkbox"/> Trash Compactor(s)	<input type="checkbox"/> Other: _____
<input type="checkbox"/> CO Detector(s)	<input type="checkbox"/> Greenhouse	<input type="checkbox"/> Refrigerator(s)	<input type="checkbox"/> T.V. Antenna	
<input type="checkbox"/> Cooktop(s)	<input type="checkbox"/> Hot Tub	<input type="checkbox"/> Rods & Blinds	<input type="checkbox"/> Washer(s)	
<input type="checkbox"/> Dishwasher(s)	<input type="checkbox"/> Hot Tub Cover	<input type="checkbox"/> Satellite Dish	<input type="checkbox"/> Water Filtering System	
<input type="checkbox"/> Dryer(s)	<input type="checkbox"/> Instant Hot Water Dispenser	<input type="checkbox"/> Security System	<input type="checkbox"/> Water Softener	
<input type="checkbox"/> Fire Alarms	<input type="checkbox"/> Intercom	<input type="checkbox"/> Smoke Detector(s)	<input type="checkbox"/> Window Blinds	
<input type="checkbox"/> Freezer(s)	<input type="checkbox"/> Jetted Tub	<input type="checkbox"/> Steam Shower Room	<input type="checkbox"/> Window Rods	
Comments:				

Seller's Initials

Date

Property Address

Buyer's Initials

Date

PART II Documentation (continued)

Supply information for the following:

Item	Average Monthly Utility Cost		Company/Source	Utility History Attached
Coal	\$			<input type="checkbox"/>
Electric	\$			<input type="checkbox"/>
Gas	\$			<input type="checkbox"/>
Oil	\$	# of Gallons		<input type="checkbox"/>
Propane	\$			<input type="checkbox"/>
Refuse	\$			<input type="checkbox"/>
Security Alarm Systems	\$			<input type="checkbox"/>
Sewer	\$			<input type="checkbox"/>
Water	\$			<input type="checkbox"/>
Wood	\$			<input type="checkbox"/>
Other	\$			<input type="checkbox"/>

PART III Additional Information

To the best of your knowledge, are you aware of any of the following conditions with respect to the subject property? For any "Yes" answer, indicate the relevant item number and explain the condition on the Explanation Addendum or Amendment to the State of Alaska Residential Real Property Disclosure Statement form (page 13).

	Yes	No	UNK
1. Do you know of any existing, pending, or potential legal action(s) concerning the property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Do you know of any street or utility improvements planned that will affect the property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Road maintenance provided?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
If yes, provided by:			

Seller's Initials

Date

Property Address

Buyer's Initials

Date

PART III Additional Information (continued)

			Yes	No	UNK
4. Is the property currently rented or leased?			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
If yes, expiration date:					
5. Is there a homeowner's association (HOA) for the property?			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
If yes, HOA Name:		HOA Phone Number:			
<input type="checkbox"/> Mandatory <input type="checkbox"/> Voluntary <input type="checkbox"/> Inactive		Monthly Dues:	\$ _____ per _____		
Are there any levied or pending assessments?			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Name of person responsible for issuing resale certificate:		Phone Number:			

Setbacks/Restrictions

	Yes	No	UNK
1. Have you been notified of any proposed zoning changes for the property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Are you aware of features of the property shared in common with adjoining property owners, such as walls, fences and driveways, whose use or responsibility for maintenance may affect the property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Are there subdivision conditions, covenants, or restrictions?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Are you aware of any violations of building codes, zoning, setback requirements, subdivision covenants, borough, or city restrictions on this property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Are you aware of any nonconforming uses of this property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Are you aware of any deed, or other private restrictions on the use of the property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Are you aware of any variances being applied for, or granted, on this property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Are you aware of any easements on the property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Seller's Initials

Date

Property Address

Buyer's Initials

Date

PART III Additional Information (continued)**Heating System(s)**

Check all types that apply:

- | | | | |
|--|--|---------------------------------------|---------------------------------------|
| <input type="checkbox"/> Boiler System | <input type="checkbox"/> Geo Thermal | <input type="checkbox"/> Monitor/Toyo | <input type="checkbox"/> Wood Stove |
| <input type="checkbox"/> Electrical Heat | <input type="checkbox"/> Heat Pump | <input type="checkbox"/> Pellet Stove | <input type="checkbox"/> Other: _____ |
| <input type="checkbox"/> Forced Air | <input type="checkbox"/> Hot Water Baseboard | <input type="checkbox"/> Radiant Heat | |

Age (Years):

Last Cleaned:

Last Inspected:

Source:

- | | | | |
|--|-----------------------------------|---------------------------------------|---------------------------------------|
| <input type="checkbox"/> Coal | <input type="checkbox"/> Electric | <input type="checkbox"/> Natural Gas | <input type="checkbox"/> Wood |
| <input type="checkbox"/> Propane Tank which is: | <input type="checkbox"/> Leased | <input type="checkbox"/> Owned | |
| <input type="checkbox"/> Oil with _____ Gallon Storage which is: | <input type="checkbox"/> Buried | <input type="checkbox"/> Above Ground | <input type="checkbox"/> Other: _____ |

Age of Tank:

Sewer System

Yes No UNK

Type:

- ☐
- Public
- ☐
- Private
- ☐
- Community
- ☐
- Other: _____

1. Does your sewer system have a lift station/lift pump?

☐ ☐ ☐

If Private:

- ☐
- Holding Tank
- ☐
- Septic Tank
- ☐
- Other: _____

Drain Field System:

- ☐
- Bed
- ☐
- Crib
- ☐
- Mound
- ☐
- Pit
- ☐
- Trench
- ☐
- Other: _____

Innovative Sewer System:

- ☐
- Biocycle
- ☐
- Intermittent Sand Filter
- ☐
- Recirculating Upflow Filter
-
- ☐
- Secondary Sewer Treatment Plant
- ☐
- Other: _____

2. Has the sewer system failed while you owned the property?

☐ ☐ ☐

If yes, please include information and additional documentation that is relevant to the Explanation Addendum or Amendment to the State of Alaska Residential Real Property Transfer Disclosure Statement (page 13).

Age of Sewer System:

Location:

3. Have you had any work, maintenance or inspections done on the sewer system during your ownership?

☐ ☐ ☐

If yes, please include information and additional documentation that is relevant to the Explanation Addendum or Amendment to the State of Alaska Residential Real Property Transfer Disclosure Statement (page 13).

Approval/
Certification Source:Date:
(If Known)

4. Are you aware of any abandoned sewer systems, leach fields, cribs, etc., on the property?

☐ ☐ ☐

Seller's Initials

Date

Property Address

Buyer's Initials

Date

PART III Additional Information (continued)**Water Supply**

Type:	<input type="checkbox"/> Public	<input type="checkbox"/> Private	<input type="checkbox"/> Community	<input type="checkbox"/> Other: _____
	<input type="checkbox"/> Water Tank: Size: _____	<input type="checkbox"/> Shared Well (provide agreement, if any)		
Well Depth (Feet): (If Private)		Flow Rate (Gallons per Minute): (If Private)		Date Tested:
Location of Operational Well:				
				Yes No UNK
1. Are there any abandoned wells on the property?				<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
2. Have you had any problems with your water supply?				<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
3. Are you aware of any contaminants in your water supply, to include but not limited to E-coli, nitrates, heavy metals, arsenic or other contaminants?				<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
4. Has the well failed while you have owned the property?				<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
5. Have you ever had a well pump problem or failure?				<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
6. Do you supply water to, or receive water from, others?				<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
If yes, is there a recorded agreement?				<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
7. Do you have a water rights certificate for this property?				<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>

Water Heater

Type:	<input type="checkbox"/> Oil	<input type="checkbox"/> Gas	<input type="checkbox"/> Electric	<input type="checkbox"/> Other: _____
Age (Years):		Capacity (Gallons):		

Seller's Initials

Date

Property Address

Buyer's Initials

Date

PART III Additional Information (continued)**Roof or Other Leakage**

Type:	<input type="checkbox"/> Asphalt/Composition Shingle <input type="checkbox"/> Cedar Shake <input type="checkbox"/> Built-Up <input type="checkbox"/> Metal <input type="checkbox"/> Other: _____		
Age (Years):		Location of Attic Access:	
			Yes No UNK
1. Are you aware of any ice damming on the roof?			<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
If yes, provide location:			
2. Are you aware of any water leaking into the home? (i.e., windows, lights, fireplace, etc.)			<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
If yes, provide location:			

Fireplace and/or Woodstove

Type:	<input type="checkbox"/> Electric <input type="checkbox"/> Gas/Propane <input type="checkbox"/> Pellet <input type="checkbox"/> Wood <input type="checkbox"/> Other: _____			
Date Chimney(s) Last Cleaned or Serviced:		Cleaned or Serviced By:		

Freeze-Ups

			Yes No UNK
1. Have you had any frozen water lines, sewer lines, drains, or heating systems?			<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
If yes, please include information and additional documentation that is relevant to the Explanation Addendum or Amendment to the State of Alaska Residential Real Property Transfer Disclosure Statement (page 13).			
2. Are there any heat tapes, heat lamps, or other freeze prevention devices?			<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
If yes, provide location and explain use:			

Drainage

			Yes No UNK
1. Are you aware of ever having any water in the crawl space, basement, or lower level?			<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
If yes, please include information and additional documentation that is relevant to the Explanation Addendum or Amendment to the State of Alaska Residential Real Property Transfer Disclosure Statement (page 13).			
If yes, how was the problem resolved?	<input type="checkbox"/> Sump Pump(s) <input type="checkbox"/> Curtain Drain <input type="checkbox"/> Rain Gutter/Extension <input type="checkbox"/> Other: _____		
Date Problem was Resolved:		Location of Each Sump Pump:	
2. To where does the water drain after it leaves the sump pump?			
3. Are you aware of any issues with high water table?			<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
If yes, please include information and additional documentation that is relevant to the Explanation Addendum or Amendment to the State of Alaska Residential Real Property Transfer Disclosure Statement (page 13).			

Seller's Initials

Date

Property Address

Buyer's Initials

Date

PART III Additional Information (continued)

	Yes	No	UNK
3. <i>If gutters, where do downspouts discharge?</i>			
4. Is there a floor drain in the structure, including garage?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<i>If yes, where is it located and where does it drain to?</i>			

Inspection

	Yes	No	UNK
1. To the best of your knowledge, has the property been inspected by an engineer/home inspector?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<i>If yes, please include information and additional documentation that is relevant to the Explanation Addendum or Amendment to the State of Alaska Residential Real Property Transfer Disclosure Statement (page 13).</i>			
2. Has there been any energy rating on the property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<i>If yes, year conducted?</i>			
3. Energy Rated?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<i>If known, Energy Rater?</i>			

Encroachments

	Yes	No	UNK
1. Does anything on your property encroach (extend) onto your neighbor's property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Does anything on your neighbor's property encroach onto your property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Environmental Concerns

	Yes	No	UNK
1. Are you aware of any substances, materials, or products that may be an environmental hazard such as asbestos, formaldehyde, radon gas, lead-based paint, fuel or chemical storage tanks, contaminated soil, water, or by-products from the production of methamphetamines on the subject property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Are you aware of any mildew or mold issues affecting this property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Are you aware of any underground storage tanks on this property, other than previously referenced fuel or septic tanks?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<i>If yes, number of tanks:</i>			
4. Are you aware if the property is in an avalanche zone/mudslide area?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Have you ever filed an insurance claim for any environmental damage to the property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Are you aware of a waste disposal site or a gravel pit within a one-mile radius of the property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Seller's Initials

Date

Property Address

Buyer's Initials

Date

PART III Additional Information (continued)**Flood Zone Designation**

	Yes	No	UNK
1. Is this property in a flood zone?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Are you aware of any erosion/erosion zone or accretion affecting this property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Are you aware of any damage to the property or any of the structures from flood, landslide, avalanche, high winds, fire, earthquake, or other natural causes?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Are you aware if the property has flooded?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Soil Stability

	Yes	No	UNK
1. Are you aware of any debris buried or filling on any portion of the property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Are you aware of any permafrost or other soil problems which have caused settling, slippage, sliding, or heaving that affects the improvements of the property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Are you aware of any drainage, or grading problems that affect this property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Constructions, Improvements/Remodel

	Yes	No	UNK
1. Have you remodeled, made any room additions, structural modifications, or improvements?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<i>If yes, please describe:</i>			
Was the work performed with necessary permits in compliance with building codes?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Was a final inspection performed, if applicable?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Are there any open building permits for the property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Has a fire ever occurred in the structure?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Pest Control or Wood Destroying Organisms

	Yes	No	UNK
1. Are you aware of any termites, ants, insects, squirrels, vermin, rodents, bed bugs, etc. in the structure?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<i>If yes, when?</i>		<i>Where?</i>	<i>What type?</i>
<i>If yes, describe what was done to resolve the problem:</i>			

Seller's Initials

Date

Property Address

Buyer's Initials

Date

PART III Additional Information (continued)

					Yes	No	UNK
2. Has there been damage in the past resulting from termites, ants, insects, squirrels, rodents, etc. in the structure?					<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
If yes, when?			Where?		What type?		
If yes, describe what was done to resolve the problem:							

Other

					Yes	No	UNK
1. Are you aware of any murder or suicide having occurred on the property within the preceding 3 years?					<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Are you aware of any human burial sites on the property?					<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Are you aware of any smoking of any kind inside the property during your ownership?					<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Noise

					Yes	No	UNK
1. Are you aware of any noise sources that may affect the property, including airplanes, trains, dogs, traffic, racetracks, neighbors, etc.?					<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
If yes, please include information and additional documentation that is relevant to the Explanation Addendum or Amendment to the State of Alaska Residential Real Property Transfer Disclosure Statement (page 13).							

Pets

					Yes	No	UNK
1. Have there been any pets/animals in the house?					<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
If yes, how many and what type?							

PART IV Agreement

I/We have completed this disclosure statement according to AS 34.70.010 - AS 34.70.200 and these instructions, and the statements are made in good faith and are true and correct to the best of my/our knowledge as of the date signed. I/We authorize any licensees involved or participating in this transaction to provide a copy of this statement to any person or entity in connection with any actual or anticipated transfer of the property or interest in the property.				
Seller Signature:			Date:	
Seller Signature:			Date:	

Seller's Initials

Date

Property Address

Buyer's Initials

Date



THE STATE
of

ALASKA *Department of Commerce, Community, and Economic Development
Division of Corporations, Business and Professional Licensing*

Real Estate Commission

550 West 7th Avenue, Suite 1500, Anchorage, AK 99501

Phone: (907) 269-8160

Email: RealEstateCommission@Alaska.Gov

Website: ProfessionalLicense.Alaska.Gov/RealEstateCommission

Buyer's Notice and Receipt of Copy

Transferee (Buyer) Awareness Notice: Under AS 34.70.050, Transferee (Buyer) is independently responsible for determining whether a person who has been convicted of a sex offense resides in the vicinity of the property that is the subject of the Transferee's (Buyer's) potential real estate transaction. This information is available at the following locations: Alaska State Trooper Posts, Municipal Police Departments, and on the State of Alaska, Department of Public Safety Internet site: <https://dps.alaska.gov/Home>

Transferee (Buyer) Awareness Notice: Under AS 34.70.050, Transferee (Buyer) is independently responsible for determining whether, in the vicinity of the property that is the subject of the transferee's potential real estate transaction, there is an agricultural facility or agricultural operation that might produce odor, fumes, dust, blowing snow, smoke, burning, vibrations, noise, insects, rodents, the operation of machinery including aircraft, and other inconveniences or discomforts as a result of lawful agricultural operations.



The Buyer is urged to inspect the property carefully and to have the property inspected by an expert. Buyer understands that there are aspects of the property of which the Seller may not have knowledge and that this disclosure statement does not encompass those aspects.



The Licensee bears no responsibility for the condition of the property irrespective of whether an inspection was conducted or not.



I, the Buyer, certify that I have read and received a signed copy of the State of Alaska Residential Real Property Disclosure Statement from the Seller or any Licensee involved or participating in this transaction.

Buyer Signature:		Date:	
Buyer Signature:		Date:	

Seller's Initials

Date

Property Address

Buyer's Initials

Date



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of

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Explanation Addendum or Amendment to the State of Alaska Residential Real Property Disclosure Statement

Use this page to:

- 1) clarify repairs, defects, or malfunctions.
- 2) explain items in more detail.
- 3) make changes or update this disclosure form.

AS 34.70.020 provides that if a disclosure statement or material amendment is delivered to the Buyer after the Buyer has made a written offer, the Buyer may terminate the offer by delivering a written notice of termination to the Seller or the Seller's licensee within three days after the disclosure statement or amendment is delivered in person or within six days after the disclosure statement or amendment is delivered by deposit in the mail.

In compliance with AS 34.70.080, the Seller amends the disclosure statement for the real property described below:

List items changed or clarified. Use additional Addendum/Amendment pages, if necessary.	
Page Number	Item/Explanation

I/We (Seller(s)) certify that the information in this Addendum/Amendment to the Disclosure Statement is true and correct to the best of my/our knowledge as of the date signed.

Seller Signature:		Date:	
Seller Signature:		Date:	

I/We (Buyer(s)) have received a copy of this Addendum/Amendment to the Disclosure Statement.

Buyer Signature:		Date:	
Buyer Signature:		Date:	

Seller's Initials

Date

Property Address

Buyer's Initials

Date



THE STATE
of

ALASKA

Department of Commerce, Community, and Economic Development
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Website: ProfessionalLicense.Alaska.Gov/RealEstateCommission

State of Alaska Residential Real Property Transfer Disclosure Statement

Prepared in compliance with Alaska Statute (AS) 34.70.010 - 34.70.200

AS 34.70.010 requires that before a Transferee/Buyer (hereafter referred to as Buyer) makes a written offer of residential real property, the Transferor/Seller (hereafter referred to as Seller) must deliver a completed written disclosure form. This disclosure statement is in compliance with AS 34.70.010. It concerns the residential real property* located in the Recording District, Judicial District, State of Alaska as listed below.

Recording District:	
Legal Description:	
Property Address/ City/Other:	

*Residential real property means any single-family dwelling, or two single family dwelling units under one roof, or any individual unit in a multi-unit structure or common interest ownership community whose primary purpose is to provide housing. AS 34.70.200(2) and (3).

Exemption for First Sale: Under AS 34.70.120, the first transfer of an interest in residential real property that has never been occupied is exempt from the requirement for the Seller to complete the Disclosure Statement.

Waiver by Agreement: Under AS 34.70.110, completion of this disclosure statement may be waived when transferring an interest in residential real property if the Seller and Buyer agree in writing. Signing this waiver does not affect other obligations for disclosure.

Violation or Failure to Comply: A person who negligently violates or fails to perform a duty required by AS 34.70.010 - AS 34.70.200 is liable to the Buyer for actual damages suffered by the Buyer as a result of the violation or failure. If the person willfully violates or fails to perform a duty required by AS 34.70.010 - AS 34.70.200, the Seller is liable to the Buyer for up to three times the actual damages. In addition to the damages, a court may also award the Buyer costs and attorney fees to the extent allowed under the rules of court.

AS 34.70.020 provides that if a disclosure statement or material amendment is delivered to the transferee after the transferee has made a written offer, the transferee may terminate the offer by delivering a written notice of termination to the transferor or the transferor's licensee within three days after the disclosure statement or amendment is delivered in person or within six days after the disclosure statement or amendment is delivered by deposit in the mail.

AS 34.70.040(b) provides that if an item that must be completed in the disclosure statement is unknown or is unavailable to the Seller, and if the Seller or Seller's agent has made a reasonable effort to ascertain the information, the Seller may make an approximation based on the best information available to the Seller or Seller's agent. It must be reasonable, clearly labeled as an approximation, and not used to avoid the disclosure requirements of AS 34.70.010 – AS 34.70.200.

All disclosures made in this statement are required to be made in good faith (AS 34.70.060). The Seller must disclose defects or other conditions in the real property, or the real property interest being transferred. The Seller does not need to include a search of the public records, nor does it require a professional inspection of the property.

If the information supplied in this disclosure statement becomes inaccurate as a result of an act or agreement after the disclosure statement is delivered to the Buyer, the Seller is required to deliver an amendment to the disclosure statement to the Buyer. An addendum/amendment form for that purpose may be attached to this disclosure statement.

Upon delivery to a buyer, any inspection/reports generated by a purchase agreement of this property automatically becomes an addendum/amendment to the property disclosure.

Seller's Initials

Date

Property Address

Buyer's Initials

Date

PART I Seller's Information Regarding Property**Property Type**

Property Type: (Check One)	<input type="checkbox"/> Single	<input type="checkbox"/> Zero Lot Line/Town House	<input type="checkbox"/> Condominium	<input type="checkbox"/> Townhome/PUD
	<input type="checkbox"/> Duplex (Including single Family with an Apartment)			
	<input type="checkbox"/> Other (Please Specify): _____			
Do you currently occupy the property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	If yes, how long?	
If not the current occupant, have you ever occupied the property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	If yes, when?	
*Year Property was Built:				

*If property was built prior to 1978, or if Seller has any knowledge of lead-based paint, Seller must complete Disclosure of Information and Acknowledgment of Lead-based Paint and/or Lead-Based Paint Hazards in accordance with Section 1018 of the Residential Lead-Based Paint Hazard Reduction Act of 1992 (also known as Title X) and provide Buyer with the "Protect Your Family from Lead in Your Home" pamphlet. The pamphlet can be found online at EPA.Gov/Lead/Real-Estate-Disclosures-about-Potential-Lead-Hazards

Construction Overview:	<input type="checkbox"/> Wood Frame	<input type="checkbox"/> Manufactured	<input type="checkbox"/> Modular	<input type="checkbox"/> Other: _____	
Foundation:	<input type="checkbox"/> Masonry Block	<input type="checkbox"/> Poured Concrete	<input type="checkbox"/> Treated Wood	<input type="checkbox"/> Piling	<input type="checkbox"/> Other: _____
Name of Original Builder (If Known):					

Property Features

Check all items that have known defects or malfunctions. Describe the defect or malfunction on the Addendum/Amendment(s) to the Disclosure Statement.

<input type="checkbox"/> Auto Garage Door Opener(s) # of: _____	<input type="checkbox"/> Garbage Disposal	<input type="checkbox"/> Hot Tub Cover	<input type="checkbox"/> Satellite Dish	<input type="checkbox"/> Water Filtering System
<input type="checkbox"/> Barbecue	<input type="checkbox"/> Generator	<input checked="" type="checkbox"/> Instant Hot Water Dispenser	<input type="checkbox"/> Security System	<input type="checkbox"/> Water Softener
<input type="checkbox"/> Central Vacuum Installed	<input type="checkbox"/> Generator Hook-Up	<input checked="" type="checkbox"/> Intercom	<input type="checkbox"/> Smoke Detector(s) # of: _____	<input type="checkbox"/> Window Blinds # of: _____
<input type="checkbox"/> CO Detector(s) # of: _____	<input type="checkbox"/> Greenhouse	<input type="checkbox"/> Jetted Tub	<input type="checkbox"/> Steam Shower Room	<input type="checkbox"/> Window Rods # of: _____
<input type="checkbox"/> Cooktop(s) # of: _____	<input checked="" type="checkbox"/> Attached	<input type="checkbox"/> Microwave(s) # of: _____	<input type="checkbox"/> Storage Shed # of: _____	<input type="checkbox"/> Window Screens
<input type="checkbox"/> Dishwasher(s) # of: _____	<input checked="" type="checkbox"/> Detached	<input type="checkbox"/> Oven(s) # of: _____	<input type="checkbox"/> Stove(s), Pellet # of: _____	<input type="checkbox"/> Wood Stove(s) # of: _____
<input type="checkbox"/> Dryer(s) # of: _____	<input type="checkbox"/> Ventilating System	<input type="checkbox"/> Paddle Fan(s) # of: _____	<input type="checkbox"/> Trash Compactor(s) # of: _____	<input type="checkbox"/> Other: _____
<input type="checkbox"/> Fire Alarms	<input type="checkbox"/> Heating System	<input type="checkbox"/> Refrigerator(s) # of: _____	<input type="checkbox"/> T.V. Antenna	
<input type="checkbox"/> Freezer(s) # of: _____	<input type="checkbox"/> Hot Tub	<input type="checkbox"/> Rods & Blinds	<input type="checkbox"/> Washer(s) # of: _____	
Comments:				

Seller's Initials

Date

Property Address

Buyer's Initials

Date

PART I Seller's Information Regarding Property (continued)**Structural Components**

Check only those items that have known defects, malfunctions or have had repairs performed within the last five years. Also, check items that need to be replaced/repaired.

Repaired or Replaced	Needs Repair	Repaired or Replaced	Needs Repair	Repaired or Replaced	Needs Repair	Repaired or Replaced	Needs Repair
<input type="checkbox"/>	<input type="checkbox"/> Air Conditioner	<input type="checkbox"/>	<input type="checkbox"/> Fireplaces(s) # of: _____	<input type="checkbox"/>	<input type="checkbox"/> Patio/Decking	<input type="checkbox"/>	<input type="checkbox"/> Swimming Pool
<input type="checkbox"/>	<input type="checkbox"/> Carport	<input type="checkbox"/>	<input type="checkbox"/> Floors	<input type="checkbox"/>	<input type="checkbox"/> Plumbing Systems	<input type="checkbox"/>	<input type="checkbox"/> Ventilator System
<input type="checkbox"/>	<input type="checkbox"/> Ceilings	<input type="checkbox"/>	<input type="checkbox"/> Foundation	<input type="checkbox"/>	<input type="checkbox"/> Pool Cover	<input type="checkbox"/>	<input type="checkbox"/> Venting
<input type="checkbox"/>	<input type="checkbox"/> Chimneys	<input type="checkbox"/>	<input type="checkbox"/> Garage	<input type="checkbox"/>	<input type="checkbox"/> Private Walkways	<input type="checkbox"/>	<input type="checkbox"/> Washer/Dryer Hookups
<input type="checkbox"/>	<input type="checkbox"/> Crawl Space	<input type="checkbox"/>	<input type="checkbox"/> Garage Floor Drain	<input type="checkbox"/>	<input type="checkbox"/> Rain Gutters	<input type="checkbox"/>	<input type="checkbox"/> Water Heater
<input type="checkbox"/>	<input type="checkbox"/> Doors	<input type="checkbox"/>	<input type="checkbox"/> Gas Starter	<input type="checkbox"/>	<input type="checkbox"/> Retaining Walls	<input type="checkbox"/>	<input type="checkbox"/> Water Supply
<input type="checkbox"/>	<input type="checkbox"/> Driveways	<input type="checkbox"/>	<input type="checkbox"/> Heat Recovery	<input type="checkbox"/>	<input type="checkbox"/> Roof	<input type="checkbox"/>	<input type="checkbox"/> Wind Generators
<input type="checkbox"/>	<input type="checkbox"/> Electrical Systems	<input type="checkbox"/>	<input type="checkbox"/> Heating Systems	<input type="checkbox"/>	<input type="checkbox"/> Sewage Systems	<input type="checkbox"/>	<input type="checkbox"/> Windows
<input type="checkbox"/>	<input type="checkbox"/> Electronic Air Cleaner	<input type="checkbox"/>	<input type="checkbox"/> Humidifier	<input type="checkbox"/>	<input type="checkbox"/> Skylights	<input type="checkbox"/>	<input type="checkbox"/> Woodstove(s) # of: _____
<input type="checkbox"/>	<input type="checkbox"/> Exterior Walls	<input type="checkbox"/>	<input type="checkbox"/> Insulation	<input type="checkbox"/>	<input type="checkbox"/> Slabs	<input type="checkbox"/>	<input type="checkbox"/> Other: _____
<input type="checkbox"/>	<input type="checkbox"/> Fences/Gates	<input type="checkbox"/>	<input type="checkbox"/> Interior Walls	<input type="checkbox"/>	<input type="checkbox"/> Solar Panels	<input type="checkbox"/>	<input type="checkbox"/> Other: _____
<input type="checkbox"/>	<input type="checkbox"/> Filtration	<input type="checkbox"/>	<input type="checkbox"/> Mechanical	<input type="checkbox"/>	<input type="checkbox"/> Stove, Pellet		

Describe the defect, malfunction, or repair on the Addendum/Amendment(s) to the Disclosure Statement.

Describe any other items not covered above:

Comments:

PART II Documentation

Check the documents for the subject property that the seller has available for review:

<input type="checkbox"/> As-Built Survey	<input type="checkbox"/> Party Wall Agreement	<input type="checkbox"/> Title Information
<input type="checkbox"/> Certificate of Occupancy	<input type="checkbox"/> PUR-101	<input type="checkbox"/> Water Rights Certificates
<input type="checkbox"/> Deed Restrictions	<input type="checkbox"/> PUR-102	<input type="checkbox"/> Well Log & Water Tests
<input type="checkbox"/> Energy Rating Certificate	<input type="checkbox"/> Resale Certificate	<input type="checkbox"/> Written Agreement with Adjacent Property Owner
<input type="checkbox"/> Engineer/Property/Home Inspection Report(s)	<input type="checkbox"/> Shared Septic Agreement	<input type="checkbox"/> Other: _____
<input type="checkbox"/> Flood Evaluation Certificate	<input type="checkbox"/> Shared Well Agreement	<input type="checkbox"/> Other: _____
<input type="checkbox"/> Hazardous Materials Test(s)	<input type="checkbox"/> Soil Tests	
<input type="checkbox"/> Lease/Rental Agreement	<input type="checkbox"/> Subdivision Covenants/Restrictions	

Seller's Initials

Date

Property Address

Buyer's Initials

Date

PART II Documentation (continued)

Supply information for the following:

Item	Average Monthly Utility Cost		Company/Source	Utility History Attached
Coal	\$			<input type="checkbox"/>
Electric	\$			<input type="checkbox"/>
Gas	\$			<input type="checkbox"/>
Oil	\$	# of Gallons		<input type="checkbox"/>
Propane	\$			<input type="checkbox"/>
Refuse	\$			<input type="checkbox"/>
Security Alarm Systems	\$			<input type="checkbox"/>
Sewer	\$			<input type="checkbox"/>
Water	\$			<input type="checkbox"/>
Wood	\$			<input type="checkbox"/>
Other	\$			<input type="checkbox"/>

PART III Additional Information

To the best of your knowledge, are you aware of any of the following conditions with respect to the subject property? For any "Yes" answer, indicate the relevant item number and explain the condition on the Addendum/Amendment(s) to the Disclosure Statement.

	Yes	No	UNK
1. Do you know of any existing, pending, or potential legal action(s) concerning the property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Do you know of any street or utility improvements planned that will affect the property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Road maintenance provided?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
If yes, provided by:			

Seller's Initials

Date

Property Address

Buyer's Initials

Date

PART III Additional Information (continued)

		Yes	No	UNK
4. Is the property currently rented or leased?		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
If yes, expiration date:				
5. Is there a homeowner's association (HOA) for the property?		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
If yes, HOA Name:		HOA Phone Number:		
<input type="checkbox"/> Mandatory <input type="checkbox"/> Voluntary <input type="checkbox"/> Inactive		Monthly Dues:	\$ _____ per _____	
Are there any levied or pending assessments?		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Name of person responsible for issuing resale certificate:		Phone Number:		

Setbacks/Restrictions

	Yes	No	UNK
1. Have you been notified of any proposed zoning changes for the property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Are you aware of features of the property shared in common with adjoining property owners, such as walls, fences and driveways, whose use or responsibility for maintenance may affect the property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Are there subdivision conditions, covenants, or restrictions?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Are you aware of any violations of building codes, zoning, setback requirements, subdivision covenants, borough, or city restrictions on this property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Are you aware of any nonconforming uses of this property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Are you aware of any deed, or other private restrictions on the use of the property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Are you aware of any variances being applied for, or granted, on this property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Are you aware of any easements on the property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Seller's Initials

Date

Property Address

Buyer's Initials

Date

PART III Additional Information (continued)**Heating System(s)**

Check all types that apply:

- | | | | |
|--|--|---------------------------------------|---------------------------------------|
| <input type="checkbox"/> Boiler System | <input type="checkbox"/> Geo Thermal | <input type="checkbox"/> Monitor/Toyo | <input type="checkbox"/> Wood Stove |
| <input type="checkbox"/> Electrical Heat | <input type="checkbox"/> Heat Pump | <input type="checkbox"/> Pellet Stove | <input type="checkbox"/> Other: _____ |
| <input type="checkbox"/> Forced Air | <input type="checkbox"/> Hot Water Baseboard | <input type="checkbox"/> Radiant Heat | |

Age (Years):

Last Cleaned:

Last Inspected:

Source:

- | | | | |
|--|-----------------------------------|---------------------------------------|---------------------------------------|
| <input type="checkbox"/> Coal | <input type="checkbox"/> Electric | <input type="checkbox"/> Natural Gas | <input type="checkbox"/> Wood |
| <input type="checkbox"/> Propane Tank which is: | <input type="checkbox"/> Leased | <input type="checkbox"/> Owned | |
| <input type="checkbox"/> Oil with _____ Gallon Storage which is: | <input type="checkbox"/> Buried | <input type="checkbox"/> Above Ground | <input type="checkbox"/> Other: _____ |

Age of Tank:

Sewer System

Yes No UNK

Type:

- ☐
- Public
- ☐
- Private
- ☐
- Community
- ☐
- Other: _____

1. Does your sewer system have a lift station/lift pump?

☐ ☐ ☐

If Private:

- ☐
- Holding Tank
- ☐
- Septic Tank
- ☐
- Other: _____

Drain Field System:

- ☐
- Bed
- ☐
- Crib
- ☐
- Mound
- ☐
- Pit
- ☐
- Trench
- ☐
- Other: _____

Innovative Sewer System:

- ☐
- Biocycle
- ☐
- Intermittent Sand Filter
- ☐
- Recirculating Upflow Filter
-
- ☐
- Secondary Sewer Treatment Plant
- ☐
- Other: _____

2. Has the sewer system failed while you owned the property?

☐ ☐ ☐

If yes, explain:

Age of Sewer System:

Location:

3. Have you had any work, maintenance or inspections done on the sewer system during your ownership?

☐ ☐ ☐

If yes, explain:

Approval/Certification Source:

Date:
(If Known)

4. Are you aware of any abandoned sewer systems, leach fields, cribs, etc., on the property?

☐ ☐ ☐

Seller's Initials

Date

Property Address

Buyer's Initials

Date

PART III Additional Information (continued)**Water Supply**

Type:	<input type="checkbox"/> Public	<input type="checkbox"/> Private	<input type="checkbox"/> Community	<input type="checkbox"/> Other: _____
	<input type="checkbox"/> Water Tank: Size: _____	<input type="checkbox"/> Shared Well (provide agreement, if any)		
Well Depth (Feet): (If Private)		Flow Rate (Gallons per Minute): (If Private)		Date Tested:
Location of Operational Well:				
			Yes	No
			UNK	
1. Are there any abandoned wells on the property?			<input type="checkbox"/>	<input type="checkbox"/>
2. Have you had any problems with your water supply?			<input type="checkbox"/>	<input type="checkbox"/>
3. Are you aware of any contaminants in your water supply, to include but not limited to E-coli, nitrates, heavy metals, arsenic or other contaminants?			<input type="checkbox"/>	<input type="checkbox"/>
4. Has the well failed while you have owned the property?			<input type="checkbox"/>	<input type="checkbox"/>
5. Have you ever had a well pump problem or failure?			<input type="checkbox"/>	<input type="checkbox"/>
6. Do you supply water to, or receive water from, others?			<input type="checkbox"/>	<input type="checkbox"/>
If yes, is there a recorded agreement?			<input type="checkbox"/>	<input type="checkbox"/>
7. Do you have a water rights certificate for this property?			<input type="checkbox"/>	<input type="checkbox"/>

Water Heater

Type:	<input type="checkbox"/> Oil	<input type="checkbox"/> Gas	<input type="checkbox"/> Electric	<input type="checkbox"/> Other: _____
Age (Years):		Capacity (Gallons):		

Seller's Initials

Date

Property Address

Buyer's Initials

Date

PART III Additional Information (continued)**Roof or Other Leakage**

Type:	<input type="checkbox"/> Asphalt/Composition Shingle <input type="checkbox"/> Cedar Shake <input type="checkbox"/> Built-Up <input type="checkbox"/> Metal <input type="checkbox"/> Other: _____		
Age (Years):		Location of Attic Access:	
			Yes No UNK
1. Are you aware of any ice damming on the roof?			<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
If yes, provide location:			
2. Are you aware of any water leaking into the home? (i.e., windows, lights, fireplace, etc.)			<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
If yes, provide location:			

Fireplace and/or Woodstove

Type:	<input type="checkbox"/> Electric <input type="checkbox"/> Gas <input type="checkbox"/> Pellet <input type="checkbox"/> Wood <input type="checkbox"/> Other: _____			
Date Chimney(s) Last Cleaned or Serviced:		Cleaned or Serviced By:		

Freeze-Ups

			Yes No UNK
1. Have you had any frozen water lines, sewer lines, drains, or heating systems?			<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
If yes, please explain:			
2. Are there any heat tapes, heat lamps, or other freeze prevention devices?			<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
If yes, provide location and explain use:			

Drainage

			Yes No UNK
1. Are you aware of ever having any water in the crawl space, basement, or lower level?			<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
If yes, how was the problem resolved?	<input type="checkbox"/> Sump Pump(s) <input type="checkbox"/> Curtain Drain <input type="checkbox"/> Rain Gutter/Extension <input type="checkbox"/> Other: _____		
Date Problem was Resolved:		Location of Each Sump Pump:	
2. To where does the water drain after it leaves the sump pump?			

Seller's Initials

Date

Property Address

Buyer's Initials

Date

PART III Additional Information (continued)

		Yes	No	UNK
3. <i>If gutters, where do downspouts discharge?</i>				
4. Is there a floor drain in the structure, including garage?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<i>If yes, where is it located and where does it drain to?</i>				

Inspection

	Yes	No	UNK
1. To the best of your knowledge, has the property been inspected by an engineer/home inspector in the last 5 years?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Has there been any energy rating on the property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Encroachments

	Yes	No	UNK
1. Does anything on your property encroach (extend) onto your neighbor's property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Does anything on your neighbor's property encroach onto your property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Environmental Concerns

	Yes	No	UNK
1. Are you aware of any substances, materials, or products that may be an environmental hazard such as asbestos, formaldehyde, radon gas, lead-based paint, fuel or chemical storage tanks, contaminated soil, water, or by-products from the production of methamphetamines on the subject property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Are you aware of any mildew or mold issues affecting this property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Are you aware of any underground storage tanks on this property, other than previously referenced fuel or septic tanks?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<i>If yes, number of tanks:</i>			
4. Are you aware if the property is in an avalanche zone/mudslide area?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Have you ever filed an insurance claim for any environmental damage to the property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Are you aware of a waste disposal site or a gravel pit within a one-mile radius of the property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Seller's Initials

Date

Property Address

Buyer's Initials

Date

PART III Additional Information (continued)**Flood Zone Designation**

	Yes	No	UNK
1. Is this property in a flood zone?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Are you aware of any erosion/erosion zone or accretion affecting this property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Are you aware of any damage to the property or any of the structures from flood, landslide, avalanche, high winds, fire, earthquake, or other natural causes?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Are you aware if the property has flooded?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Soil Stability

	Yes	No	UNK
1. Are you aware of any debris buried or filling on any portion of the property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Are you aware of any permafrost or other soil problems which have caused settling, slippage, sliding, or heaving that affects the improvements of the property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Are you aware of any drainage, or grading problems that affect this property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Constructions, Improvements/Remodel

	Yes	No	UNK
1. Have you remodeled, made any room additions, structural modifications, or improvements?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<i>If yes, please describe:</i>			
Was the work performed with necessary permits in compliance with building codes?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Was a final inspection performed, if applicable?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Are there any open building permits for the property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Has a fire ever occurred in the structure?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Pest Control or Wood Destroying Organisms

	Yes	No	UNK
1. Are you aware of any termites, ants, insects, squirrels, vermin, rodents, bed bugs, etc. in the structure?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<i>If yes, when?</i>		<i>Where?</i>	<i>What type?</i>
<i>If yes, describe what was done to resolve the problem:</i>			

Seller's Initials

Date

Property Address

Buyer's Initials

Date

PART III Additional Information (continued)

				Yes	No	UNK
2. Has there been damage in the past resulting from termites, ants, insects, squirrels, rodents, etc. in the structure?				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
If yes, when?		Where?		What type?		
If yes, describe what was done to resolve the problem:						

Other

				Yes	No	UNK
1. Are you aware of any murder or suicide having occurred on the property within the preceding 3 years?				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Are you aware of any human burial sites on the property?				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Are you aware of any smoking of any kind inside the property during your ownership?				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Noise

				Yes	No	UNK
1. Are you aware of any noise sources that may affect the property, including airplanes, trains, dogs, traffic, racetracks, neighbors, etc.?				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
If yes, please explain:						

Pets

				Yes	No	UNK
1. Have there been any pets/animals in the house?				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
If yes, how many and what type?						

PART IV Agreement

<p>I/We have completed this disclosure statement according to AS 34.70.010 - AS 34.70.200 and these instructions, and the statements are made in good faith and are true and correct to the best of my/our knowledge as of the date signed. I/We authorize any licensees involved or participating in this transaction to provide a copy of this statement to any person or entity in connection with any actual or anticipated transfer of the property or interest in the property.</p>				
Seller Signature:			Date:	
Seller Signature:			Date:	

Seller's Initials

Date

Property Address

Buyer's Initials

Date



THE STATE
of

ALASKA *Department of Commerce, Community, and Economic Development
Division of Corporations, Business and Professional Licensing*

Real Estate Commission

550 West 7th Avenue, Suite 1500, Anchorage, AK 99501

Phone: (907) 269-8160

Email: RealEstateCommission@Alaska.Gov

Website: ProfessionalLicense.Alaska.Gov/RealEstateCommission

Buyer's Notice and Receipt of Copy

Transferee (Buyer) Awareness Notice: Under AS 34.70.050, Transferee (Buyer) is independently responsible for determining whether a person who has been convicted of a sex offense resides in the vicinity of the property that is the subject of the Transferee's (Buyer's) potential real estate transaction. This information is available at the following locations: Alaska State Trooper Posts, Municipal Police Departments, and on the State of Alaska, Department of Public Safety Internet site: <https://dps.alaska.gov/Home>

Transferee (Buyer) Awareness Notice: Under AS 34.70.050, Transferee (Buyer) is independently responsible for determining whether, in the vicinity of the property that is the subject of the transferee's potential real estate transaction, there is an agricultural facility or agricultural operation that might produce odor, fumes, dust, blowing snow, smoke, burning, vibrations, noise, insects, rodents, the operation of machinery including aircraft, and other inconveniences or discomforts as a result of lawful agricultural operations.

The Buyer is urged to inspect the property carefully and to have the property inspected by an expert. Buyer understands that there are aspects of the property of which the Seller may not have knowledge and that this disclosure statement does not encompass those aspects. Buyer also acknowledges that they have read and received a signed copy of this statement from the Seller or any licensee involved or participating in this transaction.

Licensees are not responsible for an act, error, or omission on the part of the seller/s.

Licensees are not responsible for an act, error, or omission on the part of a buyer/s when the buyer/s choose not to have the property professionally inspected prior to purchase.

Buyer Signature:		Date:	
Buyer Signature:		Date:	

Seller's Initials

Date

Property Address

Buyer's Initials

Date



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Explanation Addendum or Amendment to the Disclosure Statement

Use this page to:

- 1) clarify repairs, defects, or malfunctions.
- 2) explain items in more detail.
- 3) make changes or update this disclosure form.

AS 34.70.020 provides that if a disclosure statement or material amendment is delivered to the Buyer after the Buyer has made a written offer, the Buyer may terminate the offer by delivering a written notice of termination to the Seller or the Seller's licensee within three days after the disclosure statement or amendment is delivered in person or within six days after the disclosure statement or amendment is delivered by deposit in the mail.

In compliance with AS 34.70.080, the Seller amends the disclosure statement for the real property described below:

List items changed or clarified. Use additional Addendum/Amendment pages, if necessary.	
Page Number	Item/Explanation

I/We (Seller(s)) certify that the information in this Addendum/Amendment to the Disclosure Statement is true and correct to the best of my/our knowledge as of the date signed.

Seller Signature:		Date:	
Seller Signature:		Date:	

I/We (Buyer(s)) have received a copy of this Addendum/Amendment to the Disclosure Statement.

Buyer Signature:		Date:	
Buyer Signature:		Date:	

Seller's Initials

Date

Property Address

Buyer's Initials

Date



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Email: RealEstateCommission@Alaska.Gov

Website: ProfessionalLicense.Alaska.Gov/RealEstateCommission

State of Alaska Residential Real Property Transfer Disclosure Statement - Exemption for First Sale

Prepared in compliance with Alaska Statute (AS) 34.70.010 - 34.70.200

AS 34.70.010 requires that before a Transferee/Buyer (hereafter referred to as Buyer) makes a written offer of residential real property, the Transferor/Seller (hereafter referred to as Seller) must deliver a completed written disclosure form. This disclosure statement is in compliance with AS 34.70.010. It concerns the residential real property* located in the Recording District, Judicial District, State of Alaska as listed below.

Recording District:	
Legal Description:	
Property Address/ City/Other:	

*Residential real property means any single-family dwelling, or two single family dwelling units under one roof, or any individual unit in a multi-unit structure or common interest ownership community whose primary purpose is to provide housing. AS 34.70.200(2) and (3) and AS 34.80.090.

Exemption for First Sale: Under AS 34.70.120, the first transfer of an interest in residential real property that has never been occupied is exempt from the requirement for the Seller to complete the Disclosure Statement.

Violation or Failure to Comply: A person who negligently violates or fails to perform a duty required by AS 34.70.010 - AS 34.70.200 is liable to the Buyer for actual damages suffered by the Buyer as a result of the violation or failure. If the person willfully violates or fails to perform a duty required by AS 34.70.010 - AS 34.70.200, the Seller is liable to the Buyer for up to three times the actual damages. In addition to the damages, a court may also award the Buyer costs and attorney fees to the extent allowed under the rules of court.

AS 34.70.020 provides that if a disclosure statement or material amendment is delivered to the transferee after the transferee has made a written offer, the transferee may terminate the offer by delivering a written notice of termination to the transferor or the transferor's licensee within three days after the disclosure statement or amendment is delivered in person or within six days after the disclosure statement or amendment is delivered by deposit in the mail.

AS 34.70.040(b) provides that if an item that must be completed in the disclosure statement is unknown or is unavailable to the Seller, and if the Seller or Seller's agent has made a reasonable effort to ascertain the information, the Seller may make an approximation based on the best information available to the Seller or Seller's agent. It must be reasonable, clearly labeled as an approximation, and not used to avoid the disclosure requirements of AS 34.70.010 – AS 34.70.200.

All disclosures made in this statement are required to be made in good faith (AS 34.70.060). The Seller must disclose defects or other conditions in the real property, or the real property interest being transferred. The Seller does not need to include a search of the public records, nor does it require a professional inspection of the property.

If the information supplied in this disclosure statement becomes inaccurate as a result of an act or agreement after the disclosure statement is delivered to the Buyer, the Seller is required to deliver an amendment to the disclosure statement to the Buyer. An addendum/amendment form for that purpose may be attached to this disclosure statement.

Upon delivery to a buyer, any inspection/reports generated by a purchase agreement of this property automatically becomes an addendum/amendment to the property disclosure.

Under AS 34.70.120, the first transfer of an interest in residential real property that has never been occupied is exempt from the requirement for the Seller to complete the Disclosure Statement.

Buyer may wish to obtain inspections of the property and seek other professional advice.



Transferee (Buyer) Awareness Notice: Under AS 34.70.050, Transferee (Buyer) is independently responsible for determining whether a person who has been convicted of a sex offense resides in the vicinity of the property that is the subject of the Transferee’s (Buyer’s) potential real estate transaction. This information is available at the following locations: Alaska State Trooper Posts, Municipal Police Departments, and on the State of Alaska, Department of Public Safety Internet site: <https://dps.alaska.gov/Home>



Transferee (Buyer) Awareness Notice: Under AS 34.70.050, Transferee (Buyer) is independently responsible for determining whether, in the vicinity of the property that is the subject of the transferee's potential real estate transaction, there is an agricultural facility or agricultural operation that might produce odor, fumes, dust, blowing snow, smoke, burning, vibrations, noise, insects, rodents, the operation of machinery including aircraft, and other inconveniences or discomforts as a result of lawful agricultural operations.



I certify that this is the first transfer of an interest in the residential real property identified above and that the property has not been occupied before this transfer of interest.

Seller Signature:		Date:	
Seller Signature:		Date:	
Buyer Signature:		Date:	
Buyer Signature:		Date:	



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State of Alaska Residential Real Property Transfer Disclosure Statement Waiver by Agreement

Prepared in compliance with Alaska Statute (AS) 34.70.010 – 34.70.200

Legal Description:	
Property Address/City:	

Under AS 34.70.110, completion of this disclosure statement may be waived when transferring an interest in residential real property if the Seller and Buyer agree in writing.

Parties may wish to obtain professional advice and/or inspection of the property.

It is recommended that the buyer read the complete State of Alaska Residential Real Property Transfer Disclosure Statement.



Transferee (Buyer) Awareness Notice: Under AS 34.70.050, Transferee (Buyer) is independently responsible for determining whether a person who has been convicted of a sex offense resides in the vicinity of the property that is the subject of the Transferee's (Buyer's) potential real estate transaction. This information is available at the following locations: Alaska State Trooper Posts, Municipal Police Departments, and on the State of Alaska, Department of Public Safety Internet site: <https://dps.alaska.gov/Home>



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By law, completion of this disclosure statement may be waived when transferring an interest in residential real property if the Transferor (Seller) and the Transferee (Buyer) agree in writing. If both parties agree to waive the requirement to complete this disclosure statement, please sign below.

Signing this waiver does not affect other obligations for disclosure.

Seller Signature:		Date:	
Seller Signature:		Date:	

Buyer Signature:		Date:	
Buyer Signature:		Date:	

_____ Seller's Initials	_____ Date	_____ Property Address	_____ Buyer's Initials	_____ Date
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State of Alaska Residential Real Property Transfer Disclosure Statement - Exemption for First Sale

Prepared in compliance with Alaska Statute (AS) 34.70.010 - 34.70.200

AS 34.70.010 requires that before a Transferee/Buyer (hereafter referred to as Buyer) makes a written offer of residential real property, the Transferor/Seller (hereafter referred to as Seller) must deliver a completed written disclosure form. This disclosure statement is in compliance with AS 34.70.010. It concerns the residential real property* located in the Recording District, Judicial District, State of Alaska as listed below.

Recording District:	
Legal Description:	
Property Address/ City/Other:	

*Residential real property means any single-family dwelling, or two single family dwelling units under one roof, or any individual unit in a multi-unit structure or common interest ownership community whose primary purpose is to provide housing. AS 34.70.200(2) and (3) and AS 34.80.090.

Exemption for First Sale: Under AS 34.70.120, the first transfer of an interest in residential real property that has never been occupied is exempt from the requirement for the Seller to complete the Disclosure Statement.

Violation or Failure to Comply: A person who negligently violates or fails to perform a duty required by AS 34.70.010 - AS 34.70.200 is liable to the Buyer for actual damages suffered by the Buyer as a result of the violation or failure. If the person willfully violates or fails to perform a duty required by AS 34.70.010 - AS 34.70.200, the Seller is liable to the Buyer for up to three times the actual damages. In addition to the damages, a court may also award the Buyer costs and attorney fees to the extent allowed under the rules of court.

AS 34.70.020 provides that if a disclosure statement or material amendment is delivered to the transferee after the transferee has made a written offer, the transferee may terminate the offer by delivering a written notice of termination to the transferor or the transferor's licensee within three days after the disclosure statement or amendment is delivered in person or within six days after the disclosure statement or amendment is delivered by deposit in the mail.

AS 34.70.040(b) provides that if an item that must be completed in the disclosure statement is unknown or is unavailable to the Seller, and if the Seller or Seller's agent has made a reasonable effort to ascertain the information, the Seller may make an approximation based on the best information available to the Seller or Seller's agent. It must be reasonable, clearly labeled as an approximation, and not used to avoid the disclosure requirements of AS 34.70.010 – AS 34.70.200.

All disclosures made in this statement are required to be made in good faith (AS 34.70.060). The Seller must disclose defects or other conditions in the real property, or the real property interest being transferred. The Seller does not need to include a search of the public records, nor does it require a professional inspection of the property.

If the information supplied in this disclosure statement becomes inaccurate as a result of an act or agreement after the disclosure statement is delivered to the Buyer, the Seller is required to deliver an amendment to the disclosure statement to the Buyer. An addendum/amendment form for that purpose may be attached to this disclosure statement.

Upon delivery to a buyer, any inspection/reports generated by a purchase agreement of this property automatically becomes an addendum/amendment to the property disclosure.

Under AS 34.70.120, the first transfer of an interest in residential real property that has never been occupied is exempt from the requirement for the Seller to complete the Disclosure Statement.

Buyer may wish to obtain inspections of the property and seek other professional advice.



Transferee (Buyer) Awareness Notice: Under AS 34.70.050, Transferee (Buyer) is independently responsible for determining whether a person who has been convicted of a sex offense resides in the vicinity of the property that is the subject of the Transferee’s (Buyer’s) potential real estate transaction. This information is available at the following locations: Alaska State Trooper Posts, Municipal Police Departments, and on the State of Alaska, Department of Public Safety Internet site: <https://dps.alaska.gov/Home>



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I certify that this is the first transfer of an interest in the residential real property identified above and that the property has not been occupied before this transfer of interest.

Seller Signature:		Date:	
Seller Signature:		Date:	
Buyer Signature:		Date:	
Buyer Signature:		Date:	



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Website: ProfessionalLicense.Alaska.Gov/RealEstateCommission

State of Alaska Residential Real Property Transfer Disclosure Statement Exemption for First Sale

Prepared in compliance with Alaska Statute (AS) 34.70.010 – 34.70.200

Legal Description:	
Property Address/City:	

Under AS 34.70.120, the first transfer of an interest in residential real property that has never been occupied is exempt from the requirement for the Seller to complete the Disclosure Statement.

Buyer may wish to obtain inspections of the property and seek other professional advice.



Transferee (Buyer) Awareness Notice: Under AS 34.70.050, Transferee (Buyer) is independently responsible for determining whether a person who has been convicted of a sex offense resides in the vicinity of the property that is the subject of the Transferee's (Buyer's) potential real estate transaction. This information is available at the following locations: Alaska State Trooper Posts, Municipal Police Departments, and on the State of Alaska, Department of Public Safety Internet site: <https://dps.alaska.gov/Home>



Transferee (Buyer) Awareness Notice: Under AS 34.70.050, Transferee (Buyer) is independently responsible for determining whether, in the vicinity of the property that is the subject of the transferee's potential real estate transaction, there is an agricultural facility or agricultural operation that might produce odor, fumes, dust, blowing snow, smoke, burning, vibrations, noise, insects, rodents, the operation of machinery including aircraft, and other inconveniences or discomforts as a result of lawful agricultural operations.



I certify that this is the first transfer of an interest in the property identified above and that the property has not been occupied before this transfer of interest.

Seller Signature:		Date:	
Seller Signature:		Date:	
Buyer Signature:		Date:	
Buyer Signature:		Date:	

Seller's Initials

Date

Property Address

Buyer's Initials

Date

NOTICE OF PROPOSED CHANGES IN THE REGULATIONS OF THE ALASKA REAL ESTATE COMMISSION

BRIEF DESCRIPTION: The Real Estate Commission (Commission) proposes to adopt regulations changes in Title 12, Chapter 64 of the Alaska Administrative Code, dealing with the consumer disclosure form, the waiver of right to be represented form, and the property disclosure form, which have been updated and are adopted by reference. These changes include:

1. **12 AAC 64.118. Consumer disclosure form**, is proposed to be amended to update the date for the *Alaska Real Estate Commission Consumer Disclosure* form that the commission has adopted by reference.
2. **12 AAC 64.119. Waiver of right to be represented**, is proposed to be amended to update the date for the *Alaska Real Estate Commission Waiver of Right to be Represented* form that the commission has adopted by reference.
3. **12 AAC 64.930. Property disclosure form**, is proposed to be amended to update the *Residential Real Property Transfer Disclosure Statement* form that the commission has adopted by reference to separate out information to add two additional forms to be adopted by reference: *Residential Real Property Transfer Disclosure Statement – Exemption for First Sale*, and *Residential Real Property Transfer Disclosure Statement – Waiver by Agreement*, and to update language to include both statutory definitions of “residential real property” in conformance with AS 34.70.200 and AS 34.80.090.

This is a SUPPLEMENTAL NOTICE adding to the NOTICE OF PROPOSED CHANGES issued on November 7, 2023, concerning the above-proposed revisions, contained in Department of Law File No. 2023200418. The department has released this SUPPLEMENTAL NOTICE to advise the public that the department has updated the proposed forms, therefore updating the proposed regulations to note these new changes.

You may comment on the proposed regulation changes, including the potential costs to private persons of complying with the proposed changes, by submitting written comments to Stefanie Davis, Regulations Specialist, Division of Corporations, Business and Professional Licensing, P.O. Box 110806, Juneau, AK 99811-0806. Additionally, the Commission will accept comments by facsimile at (907) 465-2974 and by electronic mail at RegulationsAndPublicComment@alaska.gov. Comments may also be submitted through the Alaska Online Public Notice System by accessing this notice on the system at <http://notice.alaska.gov/215697>, and using the comment link. **The comments must be received not later than 4:30 p.m. on June 24, 2024.**

You may submit written questions relevant to the proposed action to Stefanie Davis, Regulations Specialist, Division of Corporations, Business and Professional Licensing, P.O. Box 110806, Juneau, AK 99811-0806 or by e-mail at RegulationsAndPublicComment@alaska.gov. **The questions must be received at least 10 days before the end of the public comment period.** The Commission will aggregate its response to substantially similar questions and make the questions and responses available on the Alaska Online Public Notice System and on the Commission’s website at <https://www.commerce.alaska.gov/web/cbpl/ProfessionalLicensing/RealEstateCommission.aspx>.

If you are a person with a disability who needs a special accommodation in order to participate in this process, please contact Stefanie Davis at (907) 465-2537 or RegulationsAndPublicComment@alaska.gov not later than June 17, 2024 to ensure that any necessary accommodation can be provided.

A copy of the proposed regulation changes is available on the Alaska Online Public Notice System and by

contacting Stefanie Davis at (907) 465-2537, RegulationsAndPublicComment@alaska.gov, or at <https://www.commerce.alaska.gov/web/portals/5/pub/REC-0823-Supplemental.pdf>.

A copy of the material proposed for adoption by reference is available on the Alaska Online Public Notice System, at the Commission's office at the Department of Commerce, Community, and Economic Development, Division of Corporations, Business and Professional Licensing, 550 W. 7th Avenue, Suite 1500, Anchorage, or at

<https://www.commerce.alaska.gov/web/portals/5/pub/ConsumerDisclosureForm-0424.pdf>;
<https://www.commerce.alaska.gov/web/portals/5/pub/WaiverRighttoBeRepresentedForm-0424.pdf>;
<https://www.commerce.alaska.gov/web/portals/5/pub/PropertyDisclosureForm-0524.pdf>;
<https://www.commerce.alaska.gov/web/portals/5/pub/ExemptionforFirstSale-0524.pdf>;
<https://www.commerce.alaska.gov/web/portals/5/pub/WaiverbyAgreement-0524.pdf>.

After the public comment period ends, the Commission will either adopt the proposed regulation changes or other provisions dealing with the same subject, without further notice, or decide to take no action. The language of the final regulation may be different from that of the proposed regulation. **You should comment during the time allowed if your interests could be affected.**

Statutory Authority: AS 08.88.071; AS 08.88.081; AS 08.88.171; AS 08.88.610; AS 08.88.615; AS 08.88.685; AS 34.70.050

Statutes Being Implemented, Interpreted, or Made Specific: AS 08.88.081; AS 08.88.610; AS 08.88.615; AS 08.88.685; AS 34.70.050

Fiscal Information: The proposed regulation changes are not expected to require an increased appropriation.

For each occupation regulated under the Division of Corporations, Business and Professional Licensing, the Division keeps a list of individuals or organizations who are interested in the regulations of that occupation. The Division automatically sends a Notice of Proposed Regulations to the parties on the appropriate list each time there is a proposed change in an occupation's regulations in Title 12 of the Alaska Administrative Code. If you would like your address added to or removed from such a list, send your request to the Division at the address above, giving your name, either your e-mail address or mailing address (as you prefer for receiving notices), and the occupational area in which you are interested.

DATE: 6/13/2024

/s/
Stefanie Davis, Regulations Specialist
Division of Corporations, Business and
Professional Licensing

ADDITIONAL REGULATION NOTICE INFORMATION
(AS 44.62.190(d))

1. **Adopting agency:** Department of Commerce, Community, and Economic Development, Division of Corporations, Business and Professional Licensing - Real Estate Commission.
2. **General subject of regulation:** Updates to forms relating to consumer disclosure, waiver of right to be represented, property disclosure.
3. **Citation of regulation:** 12 AAC 64.118, 12 AAC 64.119, and 12 AAC 64.930.
4. **Department of Law file number:** 2023200418.
5. **Reason for the proposed action:** Update and clarification of current regulations; compliance with state statute.
6. **Appropriation/Allocation:** Corporations, Business and Professional Licensing – #2360.
7. **Estimated annual cost to comply with the proposed action to:**
A private person: None known.
Another state agency: None known.
A municipality: None known.
8. **Cost of implementation to the state agency and available funding (in thousands of dollars):**
No costs are expected in FY 2024 or in subsequent years.
9. **The name of the contact person for the regulation:**
Nancy Harris, Executive Administrator
Alaska Real Estate Commission
Division of Corporations, Business and Professional Licensing
Department of Commerce, Community, and Economic Development
Telephone: (907) 269-8168
E-mail: nancy.harris@alaska.gov
10. **The origin of the proposed action:** Staff of state agency.
11. **Date:** 6/13/2024 **Prepared by:** /s/
Stefanie Davis
Regulations Specialist

2024 ALASKA REAL ESTATE COMMISSION STRATEGIC PLAN

The Commission recognizes we have a very small, yet extremely competent staff for the number of licensees we oversee, and to assist affected consumers. We have every confidence that the Executive Administrator, Project Assistant, and REC Investigator will all support us in reaching our goals.

Guiding Principle	Objective How will we meet this guiding principle?	Who will complete this task?	Status/Notes
1. Protect the Consumer/Inform Licensees	<p>Teams on Consumer Disclosure Propose changes to the regulation 12 AAC 64.118, Consumer Disclosure with regards to teams.</p> <p>Review the proposed regulations when in front of Commission again regarding the Consumer Disclosure to see if a licensee can transition from representation back to specific assistance? Can you still represent the seller and provide specific assistance to the buyer when your previous relationship was representation? Or is the only path neutral?</p>	Commission Schok & Heaton to provide information to staff	<p>In progress, Commission took no action on revised form at 12/9/22. Discussed and approved new revised form at 6/15/23 meeting to go out for public comment. 11/24/23- Public comment expires 12/8/23, reviewed and made changes to form at 12/14 meeting.</p> <p>Will go out for a 10-day public comment period. **Currently at Reg. Specialist waiting to go out for public comment.</p>
2. Commission Business/Inform Licensees	To review and revise 12 AAC 64.064 (g). Education requirements after initial licensure regarding broker/associate broker completion of post licensing education. Review regulations in other areas in the regulations that may also need revision, due to changes, endorsement and offices.	Commissioner Doran and Committee	In progress, Commissioner Duran volunteered to work on revisions, will bring to Commission to discuss a REC meeting.
3. Commission Business/Inform Licensees	Payment of commissions/EM through title company's	Commissioners & Staff	
4. Commission Business/Inform Licensees	Through the Department, review upcoming licensing renewal cycle fee adjustment, as to conform with the recovery fund balance for 2024-2026	Commissioners & Staff	To be completed @ March, June, or Dec REC meeting.
5. Commission Business/Inform Licensees	Regulation Project – 12 AAC 64.930 form and revision of regulation verbiage.		<p>In process - Reviewed public comments and made changes at 12/14/23 meeting. Will go out for 10-day public comment period. **Currently at Reg. Specialist waiting to go out for public comment.</p>
6. Protect the Consumer/Inform Licensee	<ul style="list-style-type: none"> Broker Supervision to strengthen the standards within the real estate industry regarding broker supervision and offices. To define and review the regulations pertaining to broker supervision. To define and review brokerage offices. -to be completed in a committee. 	<p>T Heaton- Committee Chair</p> <p>D Doran – Committee Co-chair</p>	

Last Edited 2/28/24

2024 ALASKA REAL ESTATE COMMISSION STRATEGIC PLAN

The Commission recognizes we have a very small, yet extremely competent staff for the number of licensees we oversee, and to assist affected consumers. We have every confidence that the Executive Administrator, Project Assistant, and REC Investigator will all support us in reaching our goals.

Guiding Principle	Objective How will we meet this guiding principle?	Who will complete this task?	Status/Notes
7. Protect the Consumer/Inform Licensee	<p>Possible new/revised regulations. Topics to consider:</p> <ul style="list-style-type: none"> • Office change process, including: • Change of broker and AB in an office • Change of office name • Change of ownership of an office • How to deal with an office change what there is a change of broker by owner when the owner is not a licensed broker or does not hold a license • Audit of E & O Insurance • Broker supervision, licensees not responding to customers/clients. • Transaction coordinators • HOA/Community Associations • Trusts Accounts • Audit of offices – physical address/location • Advertising 	Commission to have work session meeting, open to public for public comment	<p>In progress;</p> <p>Completed scheduled work meeting on May 15, 2024.</p> <p>Staff and Commission member working on revision to regulations re:</p> <ul style="list-style-type: none"> • Termination of broker by owner • Office changes • Temporary B/AB of office with changes and no broker available • Audit of E & O

Last Edited 5/30/24

Division Update

Real Estate Commission	FY 18	FY 19	Biennium	FY 20	FY 21	Biennium	FY 22	FY 23	Biennium	FY 24 1st - 3rd QTR
Revenue										
Revenue from License Fees	\$ 766,875	\$ 282,453	\$ 1,049,328	\$ 618,451	\$ 325,590	\$ 944,041	\$ 820,700	\$ 228,875	\$ 1,049,575	\$ 176,875
General Fund Received					\$ -	-	\$ 17,842	\$ 4,654	22,496	\$ -
Allowable Third Party Reimbursements	-	-	-	\$ -	\$ -	-	\$ -	\$ 2,500	2,500	\$ -
TOTAL REVENUE	\$ 766,875	\$ 282,453	\$ 1,049,328	\$ 618,451	\$ 325,590	\$ 944,041	\$ 838,542	\$ 236,029	\$ 1,074,571	\$ 176,875
Expenditures										
Non Investigation Expenditures										
1000 - Personal Services	115,076	120,856	235,932	65,350	113,092	178,442	129,521	171,009	300,530	122,176
2000 - Travel	15,632	5,036	20,668	3,046	-	3,046	-	1,569	1,569	7,416
3000 - Services	13,683	9,813	23,496	19,306	4,687	23,993	12,219	5,254	17,473	13,129
4000 - Commodities	649	-	649	-	-	-	16	-	16	-
5000 - Capital Outlay	-	-	-	-	-	-	-	-	-	-
Total Non-Investigation Expenditures	145,040	135,705	280,745	87,702	117,779	205,481	141,756	177,832	319,588	142,721
Investigation Expenditures										
1000-Personal Services	51,422	83,598	135,020	93,884	97,209	191,093	98,726	110,246	208,972	74,672
2000 - Travel		-	-	2,078	-	2,078	-	9,100	9,100	2,538
3023 - Expert Witness	-	-	-	-	450	450	-	-	-	2,975
3088 - Inter-Agency Legal	646	530	1,176	1,692	43,125	44,817	23,415	70,918	94,333	45,021
3094 - Inter-Agency Hearing/Mediation	-	3,689	3,689	-	2,799	2,799	6,467	23,142	29,609	33,333
3000 - Services other		958	958	1,010	390	1,400	517	1,967	2,484	627
4000 - Commodities		-	-	-	-	-	106	58	164	40
Total Investigation Expenditures	52,068	88,775	140,843	98,664	143,973	242,637	129,231	215,431	344,662	159,207
Total Direct Expenditures	197,108	224,480	421,588	186,366	261,752	448,118	270,987	393,263	664,250	301,928
Indirect Expenditures										
Internal Administrative Costs	108,746	110,362	219,108	108,667	101,425	210,092	112,583	124,346	236,929	93,260
Departmental Costs	53,154	57,353	110,507	37,533	39,972	77,505	46,517	48,168	94,685	36,126
Statewide Costs	18,608	20,811	39,419	20,978	28,864	49,842	28,689	30,587	59,276	22,940
Total Indirect Expenditures	180,508	188,526	369,034	167,178	170,261	337,439	187,789	203,101	390,890	152,326
TOTAL EXPENDITURES	\$ 377,616	\$ 413,006	\$ 790,622	\$ 353,544	\$ 432,013	\$ 785,557	\$ 458,776	\$ 596,364	\$ 1,055,140	\$ 454,254
Cumulative Surplus (Deficit)										
Beginning Cumulative Surplus (Deficit)	\$ 523,449	\$ 912,708		\$ 782,155	\$ 1,047,062		\$ 940,639	\$ 1,320,405		\$ 960,070
Annual Increase/(Decrease)	389,259	(130,553)		264,907	(106,423)		379,766	(360,335)		(277,379)
Ending Cumulative Surplus (Deficit)	\$ 912,708	782,155		\$ 1,047,062	\$ 940,639		\$ 1,320,405	\$ 960,070		\$ 682,691
Statistical Information										
Number of Licenses for Indirect calculation	4,129	4,041		3,771	3,680		4,062	4,317		
Additional information: <ul style="list-style-type: none">• General fund dollars were received in FY21-FY23 to offset increases in personal services and help prevent programs from going into deficit or increase fees.• Most recent fee change: Fee reduction FY23• Annual license fee analysis will include consideration of other factors such as board and licensee input, potential investigation load, court cases, multiple license and fee types under one program, and program changes per AS 08.01.065.										

Appropriation Name (Ex)	(Multiple Items)
Sub Unit	(All)
PL Task Code	REC1

Sum of Budgetary Expenditures	Object Type Name (Ex)				
Object Name (Ex)	1000 - Personal Services	2000 - Travel	3000 - Services	4000 - Commodities	Grand Total
1011 - Regular Compensation	105,475.58				105,475.58
1014 - Overtime	26.28				26.28
1016 - Other Premium Pay	27.24				27.24
1021 - Allowances to Employees	253.48				253.48
1023 - Leave Taken	15,515.23				15,515.23
1028 - Alaska Supplemental Benefit	7,427.13				7,427.13
1029 - Public Employee's Retirement System Defined Benefits	14,980.64				14,980.64
1030 - Public Employee's Retirement System Defined Contribution	3,252.25				3,252.25
1034 - Public Employee's Retirement System Defined Cont Health Reim	2,224.53				2,224.53
1035 - Public Employee's Retirement Sys Defined Cont Retiree Medical	619.72				619.72
1037 - Public Employee's Retirement Sys Defined Benefit Unfnd Liab	9,281.76				9,281.76
1040 - Group Health Insurance	31,571.17				31,571.17
1041 - Basic Life and Travel	17.82				17.82
1042 - Worker's Compensation Insurance	823.86				823.86
1047 - Leave Cash In Employer Charge	2,795.17				2,795.17
1048 - Terminal Leave Employer Charge	1,935.47				1,935.47
1053 - Medicare Tax	1,681.54				1,681.54
1077 - ASEA Legal Trust	80.86				80.86
1079 - ASEA Injury Leave Usage	9.47				9.47
1080 - SU Legal Trst	17.18				17.18
1970 - Personal Services Transfer	(1,168.70)				(1,168.70)
2000 - In-State Employee Airfare			597.87		597.87
2001 - In-State Employee Surface Transportation			81.00		81.00
2003 - In-State Employee Meals and Incidentals			210.00		210.00
2004 - In-State Empl Non-Reportable Reimburse / Mileage Pymt			25.00		25.00
2005 - In-State Non-Employee Airfare			563.37		563.37
2007 - In-State Non-Employee Lodging			741.96		741.96
2008 - In-State Non-Employee Meals and Incidentals			111.26		111.26
2010 - In-State Non-Employee Non-Taxable Reimbursement			41.38		41.38
2012 - Out-State Employee Airfare		2,389.90			2,389.90
2013 - Out-State Employee Surface Transportation		179.64			179.64
2014 - Out-State Employee Lodging		2,511.55			2,511.55
2015 - Out-State Employee Meals and Incidentals		467.87			467.87
2017 - Out-State Non-Employee Airfare		535.58			535.58
2019 - Out-State Non-Employee Lodging		1,135.05			1,135.05
2020 - Out-State Non-Employee Meals and Incidentals		308.00			308.00
2022 - Out-State Non-Employee Non-Taxable Reimbursement		54.62			54.62
3000 - Training/Conferences			2,680.00		2,680.00
3002 - Memberships			1,560.00		1,560.00
3023 - Expert Witness			2,975.00		2,975.00
3035 - Long Distance			35.32		35.32
3044 - Courier			56.96		56.96
3045 - Postage			214.53		214.53
3046 - Advertising			672.96		672.96
3057 - Structure, Infrastructure and Land - Rentals/Leases			153.12		153.12
3085 - Inter-Agency Mail			688.15		688.15
3088 - Inter-Agency Legal			51,024.10		51,024.10
3094 - Inter-Agency Hearing/Mediation			35,025.90		35,025.90
4005 - Subscriptions				40.00	40.00
Grand Total	196,847.68	9,954.05	95,086.04	40.00	301,927.77

New Business

Board of Trade Real Estate School
Course #16599

Board of Trade Real Estate School- Course 16599

December 2,3,4,9,10 2023

Class members that obtained a real estate license:

- Audry Dixon– issued 4/25/24 license #222864

Class members that did not obtain a real estate license:

Lavada Dianne Christiansen

Gayle Myers

Max Wollmer

April 1, 2, 3, 8, 9, 2023

Class members that obtained a real estate license:

- Valerie Smith – issued 4/28/23 license #208694

Class members that did not obtain a real estate license:

Ron Dupee

Kris Wilson

Dawson Weber

Marissa Lawrence

Brian Dianoski

December 3, 4, 9, 10, 11, 2022

Class members that received a real estate license:

- Rebecca Free – issued 12/22/2023 license #218454
- Rynda Chappell – issued 11/15/2023 license #217024
- Shawn Coyle – issued 2/2/2023 license #203699

Class members that did not obtain a real estate license:

Cynthia Gundersen

Ruth Meier

Tiger McNearney

Tiffancy Farris

Tahlia Macchione

Camron Agli

April 2, 3, 4, 9, 10, 2022

Class members that did not obtain a real estate license:

- Richard Thorne – issued 8/19/2022 license 198754
- Robert Carr – issued 4/27/22 license #193798

Class members that did not obtain a real estate license:

Lance Cooper-Scott

Scott Bear

Merete Sherlock

Sarah Jones

Angel Mayo

Ancy Couch

Jacob Griswold

Sarah Johnson

Jessie Walton

BOARD OF TRADE REAL ESTATE SCHOOL



CERTIFICATE OF COMPLETION

AUDREY DIXON

For Completing the State of Alaska Real Estate 40 Hour Pre-Licensing Education.

Course Number 16599 (Exp. 04/1/2025). **School Code 4245**

Course Completed: December 10, 2023

Course Dates: December 2, 3, 4, 9, 10 2023

Pre-Licensing Course Completed in Classroom in Fairbanks, Alaska

A handwritten signature in cursive script, appearing to read 'David Pruhs', written over a horizontal line.

David Pruhs, Instructor No. R719

RECEIVED
Anchorage
APR 03 2024
CBPL

BOARD OF TRADE REAL ESTATE SCHOOL



CERTIFICATE OF COMPLETION

VALERIE SMITH

For Completing the State of Alaska Real Estate 40 Hour Pre-Licensing Education.

Course Number 16599 (Exp. 04/1/2025). **School Code 4245**

Course Completed: April 9, 2023

Course Dates: April, 1, 2, 3, 8, 9 2023

Pre-Licensing Course Completed in Classroom in Fairbanks, Alaska

A handwritten signature in black ink, appearing to read 'David Pruhs', is written over a horizontal blue line. The signature is fluid and cursive.

David Pruhs, Instructor No. R719

CERTIFICATE OF COMPLETION

THIS CERTIFICATE IS AWARDED TO

REBECCA FREE

RECEIVED
Anchorage

DEC 15 2023

CBPL

Course Name: Alaska Real Estate Pre-Licensing Course

Total Credit Hours: 40 Hours

Course Dates: December 3,4,9,10,11, 2022

Course #: 16599, School Code: 4245

Course Expiration Date: 04/01/2025

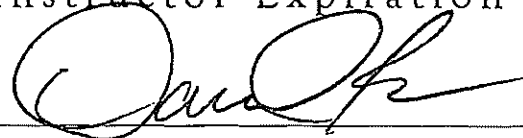
Course Location: Fairbanks, Alaska

Course Delivery: Classroom

Instructor: David Pruhs

Instructor #: R719

Instructor Expiration Date: 04/01/2025



SIGNATURE



CERTIFICATE OF COMPLETION

THIS CERTIFICATE IS AWARDED TO

RYNDA CHAPPELL

Course Name: Alaska Real Estate Pre-Licensing Course

Total Credit Hours: 40 Hours

Course Dates: December 3,4,9,10,11, 2022

Course #: 16599, School Code: 4245

Course Expiration Date: 04/01/2025

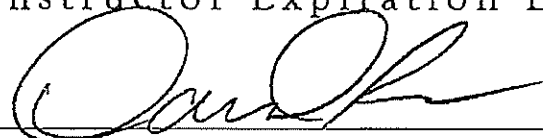
Course Location: Fairbanks, Alaska

Course Delivery: Classroom

Instructor: David Pruhs

Instructor #: R719

Instructor Expiration Date: 04/01/2025



SIGNATURE

Received
Anchorage
MOJ 07 2023
OTFL



CERTIFICATE OF COMPLETION

THIS CERTIFICATE IS AWARDED TO

SHAWN COYLE

Course Name: Alaska Real Estate Pre-Licensing Course

Total Credit Hours: 40 Hours

Course Dates: December 3,4,9,10,11, 2022

Course #: 16599, School Code: 4245

Course Expiration Date: 04/01/2025

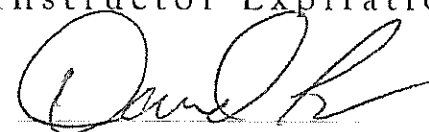
Course Location: Fairbanks, Alaska

Course Delivery: Classroom

Instructor: **David Pruhs**

Instructor #: R719

Instructor Expiration Date: 04/01/2025



SIGNATURE



BOARD OF TRADE REAL ESTATE SCHOOL



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Anchorage

AUG 1 8 2022

CBPL

CERTIFICATE OF COMPLETION

RICH THORNE

For Completing the State of Alaska Real Estate 40 Hour Pre-Licensing Education.

Course Number 16599 (Exp. 04/1/2025). School Code 4245

Course Completed: April 10, 2022

Course Dates: April 2, 3, 4, 9, 10, 2022

Pre-Licensing Course Completed in Classroom in Fairbanks, Alaska

A handwritten signature in black ink, appearing to read 'David Pruhs', is written over a horizontal line. The signature is fluid and cursive.

David Pruhs, Instructor No. R719

BOARD OF TRADE REAL ESTATE SCHOOL



CERTIFICATE OF COMPLETION

ROBERT CARR

For Completing the State of Alaska Real Estate 40 Hour Pre-Licensing Education.

Course Number 16599 (Exp. 04/1/2025). **School Code 4245**

Course Completed: April 10, 2022

Course Dates: April 2, 3, 4, 9, 10, 2022

Pre-Licensing Course Completed in Classroom in Fairbanks, Alaska

A handwritten signature in blue ink, appearing to read 'D. Pruhs', is written over a horizontal blue line.

David Pruhs, Instructor No. R719

HOUSE BILL NO. 134

IN THE LEGISLATURE OF THE STATE OF ALASKA

THIRTY-THIRD LEGISLATURE - FIRST SESSION

BY REPRESENTATIVES COULOMBE, Ruffridge, Tomaszewski, McKay, Wright, Josephson, Cronk, Shaw, Sumner, Stapp, Rauscher, Allard, Gray, Stutes, C.Johnson

Introduced: 3/27/23

Referred: Community and Regional Affairs

A BILL**FOR AN ACT ENTITLED**

"An Act prohibiting municipalities from levying a tax on the transfer of real property; prohibiting the state from levying a tax on the transfer of real property; and relating to municipal taxation of mobile telecommunications services."

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

* **Section 1.** AS 29.10.200(56) is amended to read:

(56) AS 29.45.650(c), (d), (e), (f), (i), (j), [AND] (k), and (l) (sales and use tax);

* **Sec. 2.** AS 29.10.200(57) is amended to read:

(57) AS 29.45.700(d), (e), [AND] (g), and (h) (sales and use tax);

* **Sec. 3.** AS 29.45.650(a) is amended to read:

(a) Except as provided in AS 04.21.010(c), AS 29.45.750, and in (f), (h), (i), [AND] (j), (k), and (l) of this section, a borough may levy and collect a sales tax on sales, rents, and [ON] services provided in the borough. The sales tax may apply to any or all of these sources. Notwithstanding other statutes, exemptions may be granted

1 by ordinance. A borough may wholly or partially exempt a source from a borough
2 sales tax that is taxed by a city in that borough under AS 29.45.700.

3 * **Sec. 4.** AS 29.45.650 is amended by adding a new subsection to read:

4 (l) A borough may not levy or collect a sales or use tax on the transfer of real
5 property. This subsection applies to home rule and general law municipalities.

6 * **Sec. 5.** AS 29.45.700(a) is amended to read:

7 (a) A city in a borough that levies and collects areawide sales and use taxes
8 may levy sales and use taxes on all sources taxed by the borough in the manner
9 provided for boroughs. Except as provided in (d), [AND] (e), (g), and (h) of this
10 section, the assembly may by ordinance authorize a city to levy and collect sales and
11 use taxes on other sources.

12 * **Sec. 6.** AS 29.45.700 is amended by adding a new subsection to read:

13 (h) A city may not levy or collect a sales or use tax on the transfer of real
14 property. This subsection applies to home rule and general law municipalities.

15 * **Sec. 7.** AS 43.98 is amended by adding a new section to article 3 to read:

16 **Sec. 43.98.035. No tax on real property transfers.** The state may not levy or
17 collect a sales or use tax on the transfer of real property.

18 * **Sec. 8.** Section 4, ch. 100, SLA 2002, as repealed and reenacted by sec. 9, ch. 117, SLA
19 2003, and by sec. 2, ch. 30, SLA 2005; and secs. 6 and 9, ch. 100, SLA 2002, are repealed.

HOUSE CS FOR CS FOR SENATE BILL NO. 179(RLS)

IN THE LEGISLATURE OF THE STATE OF ALASKA

THIRTY-THIRD LEGISLATURE - SECOND SESSION

BY THE HOUSE RULES COMMITTEE

Offered: 5/14/24

Referred: Today's Calendar

Sponsor(s): SENATORS BJORKMAN, Gray-Jackson

REPRESENTATIVES Coulombe, Vance, Saddler, Josephson

A BILL

FOR AN ACT ENTITLED

1 **"An Act relating to municipal property tax; relating to assessment of property, boards**
2 **of equalization, and certification of assessors; prohibiting municipalities from levying a**
3 **tax on the transfer of real property; prohibiting the state from levying a tax on the**
4 **transfer of real property; relating to municipal taxation of mobile telecommunications**
5 **services; and providing for an effective date."**

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

7 * **Section 1.** AS 29.10.200(56) is amended to read:

8 (56) AS 29.45.650(c), (d), (e), (f), (i), (j), [AND] (k), **and (l)** (sales and
9 use tax);

10 * **Sec. 2.** AS 29.10.200(57) is amended to read:

11 (57) AS 29.45.700(d), (e), [AND] (g), **and (h)** (sales and use tax);

12 * **Sec. 3.** AS 29.45.050(m) is amended to read:

13 (m) A municipality may by ordinance partially or totally exempt all or some
14 types of economic development property from taxation for a designated period.
15 [EXCEPT AS OTHERWISE PROVIDED BY AN ORDINANCE ENACTED BY

THE MUNICIPALITY BEFORE JANUARY 1, 2017, A MUNICIPALITY THAT IS A SCHOOL DISTRICT MAY ONLY EXEMPT ALL OR A PORTION OF THE AMOUNT OF TAXES THAT EXCEEDS THE AMOUNT LEVIED ON OTHER PROPERTY FOR THE SCHOOL DISTRICT'S REQUIRED LOCAL CONTRIBUTION UNDER AS 14.17.410(b)(2).] A municipality may by ordinance permit deferral of payment of taxes on all or some types of economic development property for a designated period. A municipality may apply an exemption or deferral under this subsection to taxes levied for special services in a service area that is supervised by an elected service area board under AS 29.35.460 unless the elected service area board objects to the exemption or deferral by resolution adopted not later than 60 days after the effective date of the municipal ordinance enacting the tax exemption or deferral. A municipality may adopt an ordinance under this subsection only if, before it is adopted, copies of the proposed ordinance made available at a public hearing on it contain written notice that the ordinance, if adopted, may be repealed by the voters through referendum. An ordinance adopted under this subsection must include specific eligibility requirements and require a written application for each exemption or deferral.

* **Sec. 4.** AS 29.45.050(t) is amended to read:

(t) A municipality may by ordinance [APPROVED BY THE VOTERS] partially or totally exempt from taxation farm land and farm structures [A FARM STRUCTURE] used exclusively for farming activity, or purposes directly related to farming activity, if the farm land or farm structure meets the criteria set out in this subsection. The farm land or farm structure must be [IS] owned or leased by a person that is actively engaged in farming, and the owner or lessee must sell at least \$2,500 of agricultural products produced from the land during the tax year and file an Internal Revenue Service Schedule F (Form 1040) with the United States Internal Revenue Service. The farm land or farm [THAT DERIVES AT LEAST 10 PERCENT OF THE PERSON'S YEARLY GROSS INCOME FROM FARMING ACTIVITY, AND THE] structure must be [IS] used for

(1) the growing, storage, or processing of grains, fruits, vegetables, aquatic farm products as defined in AS 16.40.199, or other crops specified by

1 **ordinance** [INTENDED FOR HUMAN CONSUMPTION] and produced by the
 2 owner's or lessee's farming activity;

3 (2) the storage or processing of

4 (A) feed for livestock;

5 **(B) livestock**, poultry, or other animals used in the owner's or
 6 lessee's farming activity;

7 **(C) [(B)]** milk or milk products produced by the owner's or
 8 lessee's farming activity; or

9 (3) **sheltering**, stabling, or milking the owner's or lessee's dairy
 10 animals, **poultry, or livestock**.

11 * **Sec. 5.** AS 29.45.050(y) is amended to read:

12 (y) In this section, "farming activity" means raising and harvesting crops;
 13 feeding, breeding, and managing livestock; dairying; **propagating, farming, or**
 14 **cultivating an aquatic farm product as defined in AS 16.40.199**; or any
 15 combination of those activities.

16 * **Sec. 6.** AS 29.45.050 is amended by adding a new subsection to read:

17 (z) In the event that an owner or lessee of farm use land does not sell \$2,500
 18 of agricultural products produced from the land during a tax year because of
 19 circumstances beyond the control of the owner or lessee, the owner may secure the
 20 exemption under (t) of this section if the farm use land qualified for the exemption
 21 under (t) of this section for the three preceding tax years. In this subsection,
 22 "circumstances beyond the control of the owner or lessee" includes crop failure or
 23 physical injury that prevents the owner or lessee from conducting farming activity.

24 * **Sec. 7.** AS 29.45.060(a) is amended to read:

25 (a) Farm use land, **and structures on farm use land that are used for farm**
 26 **operations**, included in a farm unit and not dedicated or being used for nonfarm
 27 purposes shall be assessed on the basis of full and true value for farm use and may not
 28 be assessed as if subdivided or used for some other nonfarm purpose. The assessor
 29 shall maintain records valuing the land for both full and true value and farm use value.
 30 If the land is sold, leased, or otherwise disposed of for uses incompatible with farm
 31 use or converted to a use incompatible with farm use by the owner, the owner is liable

to pay an amount equal to the additional tax at the current mill levy together with eight percent interest for the preceding seven years, as though the land had not been assessed for farm use purposes. Payment by the owner shall be made to the state to the extent of its reimbursement for revenue loss under (d) of this section for the preceding seven years. The balance of the payment shall be made to the municipality.

* **Sec. 8.** AS 29.45.060(b) is amended to read:

(b) An owner of farm use land shall, to secure the assessment under this section, apply to the assessor **on or** before May 15 of each year in which the assessment is desired. The application shall be made **on** [UPON] forms prescribed by the state assessor for the use of the local assessor, and must include information that may reasonably be required to determine the entitlement of the applicant. If the land is leased for farm use purposes, the applicant shall furnish to the assessor a copy of the lease bearing the signatures of both lessee and lessor along with the completed application. The applicant shall furnish the assessor a copy of the lease covering the period for which the exemption is requested. This subsection does not apply to a person with an interest in land that is classified by the state for agricultural use or that is restricted by the state for agricultural purposes.

* **Sec. 9.** AS 29.45.060(c) is amended to read:

(c) In the event **that an owner or lessee of farm use land does not sell \$2,500 of agricultural products produced from the land during a tax year because of circumstances beyond the control of the owner or lessee, the owner may secure the assessment under this section if the farm use land qualified for the assessment under this section for the three preceding tax years. In this subsection, "circumstances beyond the control of the owner or lessee" includes** [OF A] crop failure **or physical injury that prevents the owner or lessee from conducting farming activity** [BY AN ACT OF GOD THE PREVIOUS YEAR, THE OWNER OR LESSEE MAY SUBMIT AN AFFIDAVIT AFFIRMING THAT 10 PERCENT OF GROSS INCOME FOR THE PAST THREE YEARS WAS FROM FARMING].

* **Sec. 10.** AS 29.45.060(f) is amended to read:

(f) This section does not apply to land for which the owner has granted, and

has outstanding, a lease or option to buy the surface rights. A property owner wishing to file for farm use classification having no history of farm-related income may submit a declaration of intent at the time of filing the application with the assessor setting out the intended use of the land and certifying that the property owner intends to file an Internal Revenue Service Schedule F (Form 1040) with the United States Internal Revenue Service for the current tax year [THE ANTICIPATED PERCENTAGE OF INCOME]. An applicant using this procedure shall file with the assessor on or before April 15 [FEBRUARY 1] of the following year a copy of the Schedule F (Form 1040) the applicant files with the Internal Revenue Service [NOTARIZED STATEMENT OF THE PERCENTAGE OF GROSS INCOME ATTRIBUTABLE TO THE LAND]. Failure to make a [THE] filing required in this subsection forfeits the exemption.

* **Sec. 11.** AS 29.45.060(g) is amended to read:

(g) In this section,

(1) "farm use" means the use of land for the production of crops, fruits, or other agricultural products for human or animal consumption or for the sustenance or grazing of livestock if the owner or lessee sells at least \$2,500 of agricultural products produced from the land during the tax year and files an Internal Revenue Service Schedule F (Form 1040) with the United States Internal Revenue Service;

(2) "livestock" includes cattle, hogs, sheep, goats, chickens, turkeys, pigeons, and other poultry raised to provide meat or other products for human consumption [PROFIT FOR RAISING AND HARVESTING CROPS, FOR THE FEEDING, BREEDING, AND MANAGEMENT OF LIVESTOCK, FOR DAIRYING, OR ANOTHER AGRICULTURAL USE, OR ANY COMBINATION OF THESE. TO BE FARM USE LAND, THE OWNER OR LESSEE MUST BE ACTIVELY ENGAGED IN FARMING THE LAND, AND DERIVE AT LEAST 10 PERCENT OF YEARLY GROSS INCOME FROM THE LAND].

* **Sec. 12.** AS 29.45.110(a) is amended to read:

(a) The assessor shall assess property at its full and true value as of January 1 of the assessment year, except as provided in this section, AS 29.45.060, and

29.45.230. The full and true value is the estimated price that the property would bring in an open market and under the then prevailing market conditions in a sale between a willing seller and a willing buyer both conversant with the property and with prevailing general price levels. **The assessor shall determine the full and true value as provided in standards adopted by the department under (e) of this section or another set of standards provided by ordinance.**

* **Sec. 13.** AS 29.45.110 is amended by adding a new subsection to read:

(e) The department shall adopt standards for assessing the full and true value of property under (a) of this section that are not inconsistent with standards adopted by the International Association of Assessing Officers and update the standards when necessary.

* **Sec. 14.** AS 29.45 is amended by adding a new section to read:

Sec. 29.45.115. Assessor certification. A municipality may not employ an assessor, including a private contractor, unless the assessor has a level 3 certification from the Alaska Association of Assessing Officers or works under the supervision of an individual with a level 3 certification from the Alaska Association of Assessing Officers.

* **Sec. 15.** AS 29.45.180(a) is amended to read:

(a) A person receiving an assessment notice shall advise the assessor of errors or omissions in the assessment of the person's property. **If requested by the person, the assessor or a person designated by the assessor shall meet with the person and answer reasonable questions relating to the methods used to assess the person's property. The meeting required under this subsection may be virtual or telephonic.** The assessor may correct errors or omissions in the roll before the board of equalization hearing.

* **Sec. 16.** AS 29.45.200(a) is amended to read:

(a) The governing body **shall appoint one or more boards** [SITS AS A BOARD] of equalization for the purpose of hearing an appeal from a determination of the assessor [, OR IT MAY DELEGATE THIS AUTHORITY TO ONE OR MORE BOARDS APPOINTED BY IT]. An appointed board **shall** [MAY] be composed of not less than three persons, who shall be members of the governing body, municipal

1 residents, or a combination of members of the governing body and residents. The
 2 governing body shall by ordinance establish the qualifications for membership. **The**
 3 **governing body may by ordinance appoint itself to sit as a board of equalization.**

4 * **Sec. 17.** AS 29.45.210(b) is amended to read:

5 (b) The appellant bears the burden of proof. The only grounds for adjustment
 6 of assessment are proof of unequal, excessive, improper, or under valuation based on
 7 facts that are stated in a valid written appeal or proven at the appeal hearing. **The** [IF
 8 A VALUATION IS FOUND TO BE TOO LOW, THE] board of equalization may **not**
 9 raise the assessment **in the current year unless requested to do so by the appellant.**
 10 **If the appellant provides a long form fee appraisal to support the appellant's**
 11 **valuation and the board of equalization does not find in favor of the appellant,**
 12 **the board shall make specific findings on the record to support its decision.**

13 * **Sec. 18.** AS 29.45.650(a) is amended to read:

14 (a) Except as provided in AS 04.21.010(c), AS 29.45.750, and in (f), (h), (i),
 15 [AND] (j), **(k), and (l)** of this section, a borough may levy and collect a sales tax on
 16 sales, rents, and [ON] services provided in the borough. The sales tax may apply to
 17 any or all of these sources. Notwithstanding other statutes, exemptions may be granted
 18 by ordinance. A borough may wholly or partially exempt a source from a borough
 19 sales tax that is taxed by a city in that borough under AS 29.45.700.

20 * **Sec. 19.** AS 29.45.650 is amended by adding a new subsection to read:

21 (l) A borough may not levy or collect a sales or use tax on the transfer of real
 22 property. This subsection applies to home rule and general law municipalities. In this
 23 subsection, "transfer" has the meaning given in AS 34.70.200.

24 * **Sec. 20.** AS 29.45.700(a) is amended to read:

25 (a) A city in a borough that levies and collects areawide sales and use taxes
 26 may levy sales and use taxes on all sources taxed by the borough in the manner
 27 provided for boroughs. Except as provided in (d), [AND] (e), **(g), and (h)** of this
 28 section, the assembly may by ordinance authorize a city to levy and collect sales and
 29 use taxes on other sources.

30 * **Sec. 21.** AS 29.45.700 is amended by adding a new subsection to read:

31 (h) A city may not levy or collect a sales or use tax on the transfer of real

1 property. This subsection applies to home rule and general law municipalities. In this
 2 subsection, "transfer" has the meaning given in AS 34.70.200.

3 * **Sec. 22.** AS 43.98 is amended by adding a new section to article 3 to read:

4 **Sec. 43.98.035. No tax on real property transfers.** The state may not levy or
 5 collect a sales or use tax on the transfer of real property. In this section, "transfer" has
 6 the meaning given in AS 34.70.200.

7 * **Sec. 23.** Section 4, ch. 100, SLA 2002, as repealed and reenacted by sec. 9, ch. 117, SLA
 8 2003, and by sec. 2, ch. 30, SLA 2005; and secs. 6 and 9, ch. 100, SLA 2002, are repealed.

9 * **Sec. 24.** The uncodified law of the State of Alaska is amended by adding a new section to
 10 read:

11 **APPLICABILITY.** AS 29.45.650(*l*), enacted by sec. 19 of this Act, and
 12 AS 29.45.700(h), enacted by sec. 21 of this Act, do not apply to an ordinance that establishes
 13 a sales or use tax on the transfer of real property adopted by a municipality before the
 14 effective date of this Act.

15 * **Sec. 25.** The uncodified law of the State of Alaska is amended by adding a new section to
 16 read:

17 **TRANSITION: REGULATIONS.** The Department of Commerce, Community, and
 18 Economic Development may adopt regulations necessary to implement the changes made by
 19 secs. 12 - 17 of this Act. The regulations take effect under AS 44.62 (Administrative
 20 Procedure Act), but not before the effective date of the law implemented by the regulation.

21 * **Sec. 26.** Sections 12, 13, and 15 - 17 of this Act take effect January 1, 2025.

22 * **Sec. 27.** Section 14 of this Act takes effect January 1, 2026.

23 * **Sec. 28.** Sections 3 - 11 and 25 of this Act take effect immediately under AS 01.10.070(c).

Proposed Regulations – from work meeting

12 AAC 64.065. LICENSE REQUIRED FOR EMPLOYEES, DIRECTORS, AGENTS, AND OFFICERS.

(a) Repealed 2/11/95.

(b) A broker acting on behalf of a business, ~~corporation~~ **entity**, or organization shall be authorized to act by a resolution of the policy making body of that business, ~~corporation~~ **entity**, or organization. The resolution must be a permanent part of the records of that business, ~~corporation~~ **entity**, or organization and must show that the broker has exclusive authority over and responsibility for

(1) employing and terminating the employment of licensees;

(2) maintaining and examining all trust accounts for real estate transactions;

(3) authorizing payment of all commissions, salaries, finder's fees, or other compensation for activities for which a license is required and indicating on the payment record the specific reason for the payment.

(4) maintaining the records of all real estate transactions and assuring their accessibility to the department; and

(5) directing and supervising all real estate business activities for which a license is required and all activities necessary for full compliance with AS 08.88 and this chapter.

(c) When a broker who is authorized to act on behalf of a business, ~~corporation~~ **entity**, or organization loses an active broker license for any reason, the business, ~~corporation~~ **entity**, or organization shall stop engaging in real estate transactions until the broker's license is renewed or reinstated, or until a new broker is employed.

Authority: AS 08.88.071 AS 08.88.161 AS 08.88.900
AS 08.88.081

12 AAC 64.075. EMPLOYMENT AND TRANSFER.

(a) An individual may not be involved in activities requiring licensure under AS 08.88 until the individual's employing broker signs and delivers to the commission, either by electronic mail or regular United States mail, a notice of employment of the individual and the individual's completed broker notice to real estate commission of licensee termination form is delivered to the broker by the licensee or the commission.

(b) When a licensee requests a license transfer from one broker to another, the terminating broker must complete the broker notice to real estate commission of licensee termination form, provide a copy

of the completed form to the licensee, and submit the completed form to the commission, either by electronic mail or regular United States mail, not later than five days from the date of the licensee's request for a license transfer. The licensee shall provide the new employing broker with a copy of the completed broker notice to real estate commission of licensee termination form and provide the commission with a completed application for license transfer and the fees established in 12 AAC 02.360. The commission will mail an amended license certificate directly to the new employing broker.

(c) After applying for a license transfer, the licensee may work in the office of the new employing broker for not more than 30 days while waiting for an amended license certificate. The new employing broker shall keep a copy of the licensee's signed application for license transfer and a copy of the completed broker notice to real estate commission of licensee termination form described in (b) of this section until the amended license certificate is received.

(d) The commission's designee shall review and approve a license transfer if the transfer.

(1) allows a licensee to resume licensed practice under AS 08.88.171(a)(1), (a)(2), (b)(1), or (b)(2), or after being re-employed as a licensed real estate salesperson for purposes of AS 08.88.171(c); and

(2) does not require further review by the commission.

(e) Failure of the licensee to notify the commission of a transfer or status change within 15 days after the commission's receipt, either by electronic mail or regular United States mail, of notice from the licensee's terminating broker interrupts the licensee's period of active and continuous experience.

(f) After applying for an office change for a change of broker or associate broker in charge, the broker or associate broker may work in that office as the new broker or associate broker in charge for not more than 10 days while waiting for completed office changes and amended certificate. This applies to licensed brokers and associate brokers in an active or license return license status.

Authority: AS 08.88.081 AS 08.88.171 AS 08.88.251

12 AAC 64.077. BROKER AUTHORIZATION OF LICENSE APPLICATIONS.

(a) Except as provided in of this section, only the registered broker of an office may employ or terminate a licensed associate broker or salesperson.

(b) An applicant applying to work in a branch office shall submit to the commission the Employing Broker Information form of the application signed by the registered broker and the associate broker in charge of the branch office. This form may be signed digitally and may be submitted either by electronic mail or regular United States mail.

(c) When the registered broker of an office notifies the commission office in advance of an absence from the office, the broker or an associate broker designated by the registered broker to supervise transactions or licensees during the broker of record's absence may sign for the broker of record on a license application.

Authority: AS 08.88.081
AS 08.88.171

AS 08.88.291

AS 08.88.311

12 AAC 64.078. TEMPORARY ABSENCE OF BROKER OF RECORD. (a) When a broker of record is temporarily absent from an office, the broker of record may supervise transactions, trust accounts, or licensees by computer, modem, facsimile, or telephone communications.

(b) When a broker of record is temporarily absent from an office and is unable to supervise transactions, trust accounts, or licensees.

(1) in offices where an associate broker is available, the broker of record may designate an associate broker to supervise transactions, trust accounts, or licensees including creating and signing transaction documents during the broker of record's absence.

(2) in offices where an associate broker is not available, the broker of record may enter into a written contract with another broker to supervise transactions, trust accounts, or licensees including creating and signing transaction documents during the broker of record's absence; the broker temporarily substituting for the broker of record shall remain employed at that the ~~person's~~ **substitute broker's currently registered office.**

(c) Under (b)(1) or (2) of this section, the broker of record shall notify the commission on a form approved by the commission, of the name of the associate broker or broker designated to supervise transactions, trust accounts, or licensees during the broker of record's absence. Both the broker of record and the designated associate broker or broker must sign this form.

Authority: AS 08.88.081

AS 08.88.331

AS 08.88.341

12 AAC 64.600. INSURANCE REQUIRED.

(a) Subject to AS 08.88.172, a person licensed as a real estate broker, associate real estate broker, or real estate salesperson, as a condition of licensing, renewal, **transfer, reactivate**, or reinstatement of a license must submit proof of errors and omission insurance coverage through the master insurance policy made available by the commission under AS 08.88.172(d) or through certification of equivalent coverage.

“Equivalent coverage” has the meaning given in 12 AAC 02.590.

(b) the commission may audit a real estate broker, associate broker, or salesperson for compliance of Error and Omission Insurance.

Authority: AS 08.88.071 AS 08.88.171 AS 08.88.172 AS 08.88.081

12 AAC 64.610. TIME FOR FILING CERTIFICATION OF EQUIVALENT COVERAGE.

(a) A licensee that obtains equivalent coverage under AS 08.88.172(c) must file a certification of insurance showing equivalent coverage with the commission with the application to obtain, ~~or~~ renew, **transfer, reactivate, or reinstate** a license.

(b) A licensee substituting coverage under the master insurance policy made available by the commission under AS 08.88.172(c) with equivalent coverage or substituting an equivalent coverage policy with another policy must file a certification of equivalent coverage with the commission prior to 5:00 p.m. on the date the licensee cancels coverage under the master insurance policy made available by the commission, or cancels coverage under the equivalent insurance policy that is being substituted for another equivalent coverage policy.

(c) If the certification is not filed as required by this section, the commission will deny the application to obtain or renew a license, or suspend the existing license.

Authority: AS 08.88.071; AS 08.88.171; AS 08.88.172; AS 08.88.081;

12 AAC 02.530. STANDARDS FOR EQUIVALENT COVERAGE. An insurer issuing equivalent coverage under AS 08.88.172(c)(2) shall hold a certificate of authority issued under AS 21.09. All activities contemplated under AS 08.88.172 must be covered. The insurance must meet the minimum coverage standards of 12 AAC 02.510(a)(1) – (3), 12 AAC 02.510(b), and 12 AAC 02.510(c)(1) and (5), except that

(1) a policy with a higher deductible amount or self-insured retention will qualify as equivalent coverage for purposes of AS 08.88.172(c)(2) if, when applying to **obtain, or renew, transfer, reactivate, or reinstate the license**, the insured licensee provides the Real Estate Commission

with

(A) an affidavit certifying that the insured licensee has the financial resources in set-aside funds to pay the higher deductible amount or self-insured retention; ~~and~~ **or**

(B) a certificate of insurance from the insured licensee's insurer; ~~and~~ **or**

(2) a broker employing other real estate licensees may comply with the requirements of 12 AAC 02.510(a)(1) and (2) by obtaining insurance with coverage of a minimum of \$300,000 per wrongful act and \$1,000,000 aggregate, if all licensees associated with the broker are covered.

Authority: AS 08.88.172

12 AAC 02.540. NOTIFICATION REQUIRED FOR CHANGES OR CANCELLATION. If equivalent insurance coverage obtained by a licensee under AS 08.88.172(c)(2) is to lapse, **has been changed**, or not be renewed, the insurer shall notify the Real Estate Commission of the intent to lapse or not to renew a minimum of 30 days before the expiration date of the term. It is the responsibility of the broker or licensee, as applicable, to instruct the insurer to provide the notice required by this section to the Real Estate Commission with named licensees covered.

Authority: AS 08.88.172

Office Location Requirements

Sec. 08.88.291. Location; contact information.

(a) A person licensed as a real estate broker shall, by registering with the commission, inform the commission of the person's principal office and of any branch offices of the person's real estate business and include in the information the names of the real estate licensees who are employed at each office. A real estate licensee may do real estate business only through a principal office or from a branch office registered by the broker by whom the licensee is employed. Failure of a real estate broker **to maintain a place of business in the state** or to inform the commission of its location and the names and addresses of all real estate licensees employed at each location by the broker is grounds for the suspension or revocation of the broker's license.

(b) Each licensee under this chapter is responsible for ensuring that the commission has current contact information for the licensee for two years after the lapse, expiration, surrender, suspension, or revocation of the license.

(c) In addition to the information provided under (a) of this section, a licensee shall provide the commission with a current mailing address and, if active, the address of the broker employing the licensee.

(d) The commission shall mail all notices pertaining to a license or recovery fund action taken under this chapter or a regulation adopted under this chapter to the current address or addresses of a licensee obtained under this section. Proof of notice provided under this subsection satisfies due process notice requirements.

12 AAC 64.110. REQUIREMENTS FOR ESTABLISHING AND MAINTAINING AN OFFICE.

(a) A real estate broker holding an active license **shall establish and maintain a principal office in this state**. The office in which the broker works and maintains the broker's license is the principal office of the broker.

(b) A broker who maintains offices or branch offices other than the principal office or branch shall have an associate broker in charge of each branch office. If a broker has an associate broker in charge of an office, the broker is responsible for supervision of the associate broker. The operation of a branch office without licensed personnel or without an associate broker in charge is grounds for suspension or revocation of the

broker's license.

(c) Repealed 12/6/81.

(d) When a broker establishes a real estate office in a location not normally considered a business location, the commission may require the broker to submit evidence that the office is where the broker and the broker's employees transact business and receive business calls.

(e) A broker shall, before operating any office or branch office, register the office or branch office with the commission on a form provided by and approved by the commission. The information provided by the broker must include the

- (1) broker's name and license number;
- (2) business name under which the broker will operate and advertise as required by 12 AAC 64.112;
- (3) mailing address of the business and all branch offices;
- (4) physical location of the office and all branch offices;
- (5) bank account numbers of all real estate trust accounts maintained by the broker;
- (6) name and license number of all licensees employed by the broker at that office;
- (7) name of the associate broker in charge of each branch office;
- (8) telephone and facsimile number and, if available, an e-mail address of the office;
- (9) type of business organization, such as a sole proprietorship, corporation, partnership, limited partnership, or limited liability company;
- (10) all types of business activity practiced, such as sales, property management, community association management, and commercial sales.

(f) More than one licensed broker may operate an office at the same address; each broker shall maintain a clearly separate office identity.

(g) A real estate broker holding an active license shall

- (1) maintain within this state one or more trust accounts and records of all real estate transactions conducted in this state as required by AS 08.88.351 and 12 AAC 64.220; and
- (2) provide for acceptance of legal service at the business address registered with the commission.

Authority:	AS 08.88.081	AS 08.88.311	AS
	AS 08.88.291	AS 08.88.321	08.88.351

Sign requirements

Sec. 08.88.381. Signs.

A real estate broker shall **maintain a sign at each of the broker's** registered **real estate offices prominently showing the name of the real estate business as registered with the commission**. The required size, content, and location of signs under this section may be determined by the commission under regulations. The regulations must allow signs in offices located on premises with more restrictive sign requirements than would otherwise be applicable under the commission's regulations to be considered to be in compliance with the regulations if the signs meet the requirements of the premises and the licensee submits a copy of the sign requirements of the premises to the commission.

12 AAC 64.127. OFFICE SIGNS.

- (a) **The physical address of the office** of a licensed real estate broker **must be clearly identifiable to the public from outside the office.**
- (b) A real estate broker shall **prominently display a sign** showing the name of the real estate business **at the entrance to the real estate office.**

Authority: AS 08.88.081 AS 08.88.381

ARELLO 2024 Annual Conference
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Schedule

Meeting time zone: **Central Daylight Time** (US/Central time)

Monday September 23

8:00 am–3:00 pm	Commissioner College 101
12:00–6:00 pm	Registration
2:15–3:15 pm	Committee Meeting - Education Certification Committee
2:15–3:15 pm	Committee Meeting - Membership Committee
3:30–4:30 pm	Committee Meeting - Exam Exploration Taskforce
3:30–4:30 pm	Committee Meeting - Investigator & Auditor
3:30–4:30 pm	Committee Meeting - Nominating Committee
5:00–6:15 pm	First-Time Attendee Reception
6:30–9:30 pm	Welcome Reception

Tuesday September 24

7:00–7:45 am	Breakfast
7:45–8:15 am	Opening Session
8:20–9:50 am	Roundtable Sessions Education Issues Roundtable or Real Estate Practices Roundtable
9:50–10:05 am	Break
10:05–10:50 am	Case Law Update
11:00 am–12:00 pm	Affiliate Roundtable <i>This is led by Affiliate Members, but we encourage everyone to attend.</i>
11:00 am–12:00 pm	Committee Meeting - ARELLO Foundation
11:00 am–12:00 pm	Committee Meeting - Fair Housing
11:00 am–12:00 pm	Committee Meeting - Program
12:00–1:30 pm	Lunch On Your Own

1:30–3:00 pm	Roundtable Sessions Commissioner Roundtable <i>or</i> Administrator Roundtable
3:00–3:15 pm	Break
3:15–4:30 pm	ARELLO Awards Program
4:30 pm	Night On Your Own
Wednesday September 25	
7:00–7:45 am	Breakfast
7:00–7:45 am	Past Presidents Breakfast <i>Closed meeting</i>
8:00–9:15 am	Fair Housing General Session
9:15–10:15 am	Committee Meeting - Finance & Audit Committee Meeting
9:15–9:45 am	Open Forum - Exam Accreditation Committee <i>Available to all attendees</i>
9:45–10:45 am	Committee Meeting - Exam Accreditation <i>Must be a member of the committee to attend</i>
10:15–10:30 am	Break
10:30 am–12:00 pm	Keynote Session
12:00–1:30 pm	Lunch On Your Own
1:30–3:00 pm	General Assembly and Board of Directors Meeting
6:00–9:30 pm	Installation Ceremony and Reception
While the overall event dates are generally set well in advance, the individual session times are subject to change without notice.	

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State of Alaska

2024 HOLIDAY

CALENDAR

State Holidays

Date	Holiday
01/01/2024	New Year's Day
01/15/2024	MLK Jr.'s Birthday
02/19/2024	Presidents' Day
03/25/2024	Seward's Day
05/27/2024	Memorial Day
07/04/2024	Independence Day
09/02/2024	Labor Day
10/18/2024	Alaska Day
11/11/2024	Veterans' Day
11/28/2024	Thanksgiving Day
12/25/2024	Christmas Day

Please refer to appropriate collective bargaining unit agreement for more information regarding holidays.

 Holiday



JANUARY

S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

JULY

S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

FEBRUARY

S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29		

AUGUST

S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

MARCH

S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

SEPTEMBER

S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					

OCTOBER

S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

APRIL

S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

MAY

S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

NOVEMBER

S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

JUNE

S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30						

DECEMBER

S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

September 17, 2024, REC Meeting?

Trainer the Presenter course –
*view document in OnBoard in the
REC August 2, 2024 Meeting Packet
Resource folder

Executive Administrator's Report

LICENSING REPORT

June 19th, 2024

New Licensees: 3/5/2024 to 6/6/2024	81
Total Number of <u>Active</u> Licensees with 1/31/2026 exp	2854
Total Number of Licensees with 1/31/2026 exp	2903

ACTIVE: 1/31/26 exp	Dec-23	Mar-24	Jun-24	Change
Broker	422	382	396	14
Associate Broker	405	383	386	3
Salesperson	2,193	2,007	2,072	65
Total Active:	3,020	2,772	2,854	82

INACTIVE: 1/31/26 exp	Dec-23	Mar-24	Jun-24	Change
Broker	4	0	0	0
Associate Broker	13	2	2	0
Salesperson	66	3	10	7
Total Inactive:	83	5	12	7

LAPSED: NON-COMPLIANCE OF PLE w/exp date of 1/31/26	Dec-23	Mar-24	Jun-24	Change
Broker	0	0	0	0
Associate Broker	0	0	1	1
Salesperson	68	30	10	-20
Total:	68	30	11	-19

Initial Licenses issued Qrtly:	Jan-Mar 2023	Apr - June 23	July-Sept 23
	55	64	41
	Oct-Dec 23	Jan-Mar 24	Mar-June 24
	44	49	83

Transfers:	Dec-23	Mar-24	Jun-24
	62	119	150

PLE Completed:	Dec-23	Mar-24	Jun-24
	66	56	69

Upgrades:	Endorsement:
4	1

In this reporting period	Dec-23	Mar-24	Jun-24
License Returned	32	54	22
Probation License	0	0	0
Suspended	0	0	0
Revoked	0	0	0
Surrendered	32	54	22

INACTIVE: 1/31/24 exp	Dec-23	Mar-24	Jun-24
Broker	0	1	5
Associate Broker	1	3	10
Salesperson	3	13	62
Total Inactive:	4	17	77

LAPSED: 1/31/24 exp	Dec-23	Mar-24	Jun-24
Broker	0	31	24
Associate Broker	0	22	22
Salesperson	19	307	298
Total Lapsed:	19	360	344

*includes licensees that are active, inactive, lic rtnd, probation, suspension, surrender, and lapsed (PLE), all with 1/31/2026 expiration date

REC EDUCATION REPORT

June 19th, 2024

(as of 6/4/2024)

Course Type	Currently Approved
Pre-Licensing (SPL)	16
Broker Upgrade Pre-Licensing (BPL)	4
Elective Continuing Education (ECE)	277
Designated Continuing Education (DCE)	62
Post Licensing Education (PLE)	55
(363)	Total: 414
Initial courses approved between 3/6/2024 and 6/4/2024	10
<u>Approved Instructors expiring 4/1/2025</u>	
Permanent	110
<u>New Instructors</u>	10

Hamilton, Bobbi Jean	FAIRBANKS
Hughes, Christine Michelle	ANCHORAGE
Guy, Lori Jane	ANCHORAGE
Smith, Nichole Rene	ANCHORAGE
Gieszler, Vivian Michelle	WASILLA
Raun, Cassandra	ANCHORAGE
Phillips, Lisa M	WASILLA
Erwin, Christina Lynn	WASILLA
Heinz, Ann Bernadette	DALLAS
Adams, Amy	CUMMING

Temporary Instructor

0

Statement of Net Positions
Real Estate Recovery Fund
March 31, 2024

	Actuals									Projected	
	For the Fiscal Year Ending June 30, 2015	For the Fiscal Year Ending June 30, 2016	For the Fiscal Year Ending June 30, 2017	For the Fiscal Year Ending June 30, 2018	For the Fiscal Year Ending June 30, 2019	For the Fiscal Year Ending June 30, 2020	For the Fiscal Year Ending June 30, 2021	For the Fiscal Year Ending June 30, 2022	For the Fiscal Year Ending June 30, 2023	For the Fiscal Year Ending June 30, 2024	For the Fiscal Year Ending June 30, 2025
ASSETS											
Cash and Investments	\$ 454,264	\$ 465,770	\$ 392,207	\$ 394,514	\$ 277,675	\$ 334,205	\$ 264,101	\$ 317,389	\$ 384,741	\$ 392,637	\$ 377,764
Total Assets	454,264	465,770	392,207	394,514	277,675	334,205	264,101	317,389	384,741	392,637	377,764
LIABILITIES											
Accounts Payable and Accrued Liabilities	7,211	(30)	1,517	(10,691)	11,230	4,857	18,129	19,380	17,614	10,730	17,614
Total Liabilities	7,211	(30)	1,517	(10,691)	11,230	4,857	18,129	19,380	17,614	10,730	17,614
FUND BALANCES											
Reserved for Education and Claims	447,053	465,800	390,691	405,205	266,445	329,348	245,972	298,008	367,126	381,907	360,150
Total Fund Balance	447,053	465,800	390,691	405,205	266,445	329,348	245,972	298,008	367,126	381,907	360,150
Total Liabilities and Fund Balances	\$ 454,264	\$ 465,770	\$ 392,207	\$ 394,514	\$ 277,675	\$ 334,205	\$ 264,101	\$ 317,389	\$ 384,741	\$ 392,637	\$ 377,764
		Average of 6/30/15 & 6/30/16	Average of 6/30/16 & 6/30/17	Average of 6/30/17 & 6/30/18	Average of 6/30/18 & 6/30/19	Average of 6/30/19 & 6/30/20	Average of 6/30/20 & 6/30/21	Average of 6/30/21 & 6/30/22	Average of 6/30/22 & 6/30/23	Average of 6/30/23 & 6/30/24	Average of 6/30/24 & 6/30/25
Average 2 year licensing cycle fund balance:		\$ 460,017	\$ 428,988	\$ 393,361	\$ 336,095	\$ 305,940	\$ 299,153	\$ 290,745	\$ 351,065	\$ 388,689	\$ 385,201

Note: Per the State Comprehensive Annual Financial Report the State "funds are reported using modified accrual accounting which measures cash and other financial assets that can be readily converted to cash".

Note: The total Liabilities is year to date
For FY24 Liabilities projected using FY22

Statement of Revenues, Expenditures, and Changes in Fund Balances
Real Estate Recovery Fund
Actual for Years Ended June 30, 2015 through March 31, 2024
and
Projected for Fiscal Years Ending June 30, 2024 and June 30, 2025

	Actuals													Projected	
	For the Fiscal Year Ended 6/30/15	For the Fiscal Year Ended 6/30/16	For the Fiscal Year Ended 6/30/17	For the Fiscal Year Ended 6/30/18	For the Fiscal Year Ended 6/30/19	For the Fiscal Year Ended 6/30/20	For the Fiscal Year Ended 6/30/21	For the Fiscal Year Ended 6/30/22	For the Fiscal Year Ended 6/30/23	For the Quarter Ended 9/30/23	For the Quarter Ended 12/31/23	For the Quarter Ended 3/31/24	For the Quarter Ended 6/30/24	For the Fiscal Year Ended 6/30/24	For the Fiscal Year Ended 6/30/25
REVENUES															
Licenses and Permits	38,425	\$ 126,910	38,370	133,550	29,465	193,865	55,065	101,260	46,705	10,500	26,350	41,660	- ⁽¹⁾	101,260 ⁽¹⁾	46,705
Interest and Investment Income	2,164	2,533	3,178	4,230	9,964	6,918	309	(4,580)	12,475	3,584	5,447	5,505	- ⁽²⁾	20,036 ⁽²⁾	12,475
Prior Year Adjustments								(150)		-	-		- ³		0
General Fund Contributions								-	82,225						82,225
TOTAL REVENUES	40,589	129,443	41,548	137,780	39,429	200,783	55,374	96,530	141,404	14,084	31,797	47,165	-	121,296	141,404
EXPENDITURES															
Personal Services	113,145	112,763	115,097	134,846	126,366	118,457	125,468	43,240	74,020	22,859	26,970	31,567	- ⁽³⁾	113,397 ⁽³⁾	74,020
Travel	0	-	-	-	-	-	0	0	0					0	0
Commodities	0	89	-	617	-	-	0	0	0					0	0
Services - Non-claims	732	5,085	13	10	5,000	497	9	2	32					2	32
Services - Claims & Associated Legal costs	0	-	-	-	24,902	25,300	0	0	0					0	0
TOTAL EXPENDITURES	113,877	117,937	115,110	135,473	156,268	144,253	125,477	43,243	74,052	22,859	26,970	31,567	-	113,399	74,052
Excess (Deficiency) Revenues Over Expenditures	(73,288)	11,505	(73,562)	2,307	(116,839)	56,530	(70,104)	53,287	67,352	(8,775)	4,826	15,598	-	7,896	67,352
Other Financing Sources (Uses)	-	-	-	-	-	-	-			-				-	-
Net Change in Fund Balances	(73,288)	11,505	(73,562)	2,307	(116,839)	56,530	(70,104)	53,287	67,352	(8,775)	4,826	15,598	-	7,896	67,352
Fund Balances - Beginning of Year	527,552	454,264	465,770	392,207	394,514	277,675	334,205	264,101	317,389	384,741	375,965	380,792	396,389	384,741	392,637
Fund Balances - End of Year	454,264	\$ 465,770	\$ 392,207	\$ 394,514	\$ 277,675	\$ 334,205	\$ 264,101	\$ 317,389	\$ 384,741	375,965	380,792	396,389	396,389	\$ 392,637	\$ 459,989

(1) For FY24, licenses and permits revenue projected to be the same as FY22.

(2) Projecting through FY24 based on FY22 rate of earnings.

For FY24, the annual personal services costs are projected for the Executive Administrator to spend 10% and the Project Assistant to spend 100% of their time on Real Estate Recovery Fund related tasks. GF allocation \$82K reduction to PS. Received General Fund allocation transferred personal services cost from fund 1040 to match GF revenue to expenses. See CH8 230016657 and CH8 240006403. Reference bill number HB281 SLA2022SEC1PG5LN24-28.

Statement of Cash Flows
Real Estate Recovery Fund
March 31, 2024

	Actuals									Projected	
	For the Fiscal Year Ended 6/30/15	For the Fiscal Year Ended 6/30/16	For the Fiscal Year Ended 6/30/17	For the Fiscal Year Ended 6/30/18	For the Fiscal Year Ended 6/30/19	For the Fiscal Year Ended 6/30/20	For the Fiscal Year Ended 6/30/21	For the Fiscal Year Ended 6/30/22	For the Fiscal Year Ended 6/30/23	For the Fiscal Year Ended 6/30/24	For the Fiscal Year Ended 6/30/25
CASH FLOWS FROM OPERATING ACTIVITIES											
Receipts for Licenses & Permits	\$ 38,425	\$ 126,910	\$ 38,370 ⁽¹⁾	\$ 133,550 ⁽¹⁾	\$ 29,465 ⁽¹⁾	\$ 193,865 ⁽¹⁾	\$ 55,065 ⁽¹⁾	\$ 101,260 ⁽¹⁾	\$ 46,705 ⁽¹⁾	\$ 101,260	\$ 46,705
GF Contributions									\$ 82,225		
Payments to Employees	(113,145)	(112,763)	(115,097) ⁽²⁾	(134,846) ⁽²⁾	(126,366) ⁽²⁾	(118,457) ⁽²⁾	\$ (125,468) ⁽²⁾	\$ (43,240) ⁽²⁾	\$ (74,020) ⁽²⁾	(113,397)	(74,020)
Payments for Services/Claims	-	-	-	- ⁽³⁾	(24,902) ⁽³⁾	(25,300) ⁽³⁾	\$ - ⁽³⁾	\$ - ⁽³⁾	\$ - ⁽³⁾	-	-
Other Payments	(732)	(5,174)	(13)	(627)	(5,000)	(497)	(9)	(2)	(32)	(2)	(32)
Net Cash Provided (Used) by Operating Activities	(75,452)	8,973	(76,740)	(1,923)	(126,803)	49,612	(70,412)	58,017	54,877	(12,139)	(27,347)
CASH FLOWS FROM INVESTING ACTIVITIES											
Interest and Dividends on Investments	2,164	2,533	3,178 ⁽³⁾	4,230 ⁽³⁾	9,964 ⁽³⁾	6,918 ⁽³⁾	309 ⁽³⁾	(4,730) ⁽³⁾	12,475 ⁽³⁾	20,036	12,475
Net Cash Provided (Used) by Investing Activities	2,164	2,533	3,178	4,230	9,964	6,918	309	(4,730)	12,475	20,036	12,475
Net Increase (Decrease) in Cash	(73,288)	11,505	(73,562)	2,307	(116,839)	56,530	(70,104)	53,287	67,352	7,896	(14,873)
Cash and Cash Equivalents - Beginning of Year	527,552	454,264	465,770	392,207	394,514	277,675	334,205	264,101	317,389	384,741	392,637
Cash and Cash Equivalents - End of Year	\$ 454,264	\$ 465,770	\$ 392,207	\$ 394,514	\$ 277,675	\$ 334,205	\$ 264,101	\$ 317,389	\$ 384,741	\$ 392,637	\$ 377,764

(1) For FY24, licenses and permits revenue projected to be the same as FY22.

(2) Projecting through FY24 based on FY22 rate of earnings.

(3) For FY24, the annual personal services costs are projected for the Executive Administrator to spend 10% and the Project Assistant to spend 100% of their time on Real Estate Recovery Fund related tasks. GF allocation \$82K reduction to PS. Received General Fund allocation transferred personal services cost from fund 1040 to match GF revenue to expenses. See CH8 230016657 and CH8 240006403. Reference bill number HB281 SLA2022SEC1PGSLN24-28.

Commission Member Comments and Questions