

State of Alaska

**Real Estate
Commission**

Meeting

December 14, 2023

Roll Call

Traci Heaton

Elizabeth Schok

Chad Stigen

Devon Doran

Cheryl Markwood

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

Tentative Meeting Agenda

REAL ESTATE COMMISSION MEETING

December 14, 2023

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

ZOOM Info: Join meeting: <https://us02web.zoom.us/j/82539531923>

Meeting ID: 825 3953 1923 Passcode: 447916
Call-In: +1 (669)900- 6833 or (253)215-8782

Thursday, December 14, 2023

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

- 9:00 a.m. 1. Call to Order Markwood
 a) Roll Call
 b) Approval of 12/14 Agenda
 c) Statements of Conflicts of Interest
- 9:10 a.m. 2. Public Comments (est. time only; 9:10 am)
 * Email from Eric Glatt re: Sitzer/Burnett verdict
3. Review Meeting Minutes
 a) September 7, 2023
 b) September 28, 2023, Subcommittee
 c) November 14, 2023, Teleconference
- 9:15 a.m. 4. Investigations Gabriel
 a) Statistical Report
 b) License Action – **Executive Session**
 i. Consent Agreement, Case No 2022-001067 Zimmerman
 ii. Order of Default, Case No. 2022-000981
 iii. Final Decision and Order
 Case No. 22-0784-REC/2021-000267 ALJ Kennedy
- 11:00 a.m. 5. Division Update Markwood
 a) Revenue/Expenditure Report, FY23/ 4th Qtr
6. Old Business Markwood
 a) Regulation Project – review public comments
 12 AAC 64.118 Consumer Disclosure form

STATE OF ALASKA
DEPARTMENT OF COMMERCE, COMMUNITY & ECONOMIC DEVELOPMENT
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- 12 AAC 64.119 Waiver of Right to be Represented form
- 12 AAC 64.930 Property Disclosure form and revised regulation
- b) Future regulation projects
 - *Office Change process
 - change of broker
 - change of associate broker in charge (ABIC)
 - change of office name
 - change of ownership
 - *Broker termination by owner who is a salesperson or is not licensed
 - *Audit of E & O Insurance
 - *Broker Supervision – licensees not responding to client
 - *Transaction coordinators
 - *HOA (Community Associations)
- c) FY 2023/2024 Strategic Plan – update

7. New Business Markwood
a) 2024 Meeting Dates

8. Executive Administrator's Report Harris
a) Licensing/Education Report
b) Recovery Fund Report

9. Commission Member Comments and Questions

Adjournment

REC Meeting Dates for 2023 TBA

Statements of Conflicts of Interest

CONFIDENTIAL

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

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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Public Comment

From: [Eric Glatt](#)
To: [Board of Real Estate Commission \(CED sponsored\)](#)
Subject: Implications in Alaska of the October 31 "Sitzer/Burnett" jury verdict
Date: Monday, November 20, 2023 2:12:18 PM

You don't often get email from eric.glatt@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.

Hello,

I'm writing to the Real Estate Commission to ask if, at its December meeting or some other time, it intends to address the implications of the October 31 "Sitzer/Burnett" jury verdict in a federal district court in Missouri. Not least to help brokers, agents, and licensees in Alaska avoid being found liable for similar damages, I would think the Commission would want, as soon as practicable, to amend its regulations and, as necessary, lobby the legislature to:

- Eliminate commission-sharing as a feature of seller-broker agreements
- Free buyers to independently negotiate what services to contract for from a buyer's broker, and at what cost
- Free buyers to represent themselves when making real estate purchases

Thank you for the consideration!

Best,
Eric Glatt
Anchorage, AK

Review of Meeting Minutes

September 7, 2023
Meeting Minutes

September 28, 2023
Education Committee
Teleconference
Meeting Minutes

1
2 STATE OF ALASKA
3 DEPARTMENT OF COMMERCE, COMMUNITY & ECONOMIC DEVELOPMENT
4 DIVISION OF CORPORATIONS, BUSINESS AND PROFESSIONAL LICENSING
5

6 REAL ESTATE COMMISSION
7 EDUCATION COMMITTEE TELECONFERENCE
8

9 MEETING MINUTES
10

11 September 28, 2023
12
13

14 “These draft minutes were prepared by the staff of the Division of Corporations, Business
15 and Professional Licensing. They have not been reviewed or approved by the
16 Commission.” By the authority of AS 08.01.070(2), and in compliance with the provisions
17 of AS 44.62, Article 6, an Education Committee teleconference for the Real Estate
18 Commission was held September 28, 2023, Anchorage, Alaska via Zoom.
19

20 **Thursday, September 28, 2023**

21 **Agenda Item 1 - Call to Order**

22 Devon Doran called the committee meeting to order at 10:04 a.m.
23

24 **Agenda Item 1(a) – Roll Call**

25 **Committee Members Present via Zoom**

26 Devon Doran, Commission Member, Committee Chair, Broker, Signature Realty
27 Anita Bates, Associate Broker, Educator, Berkshire Hathaway Homeservices AK Realty
28 Denny Wood, Associate Broker, Educator, Keller Williams Realty Group
29 Lonnie Logan, Broker, Educator, Realty One Group Realty, Anchorage
30 Elise Buchholz, Associate Broker, Educator, Jack White Real Estate, Wasilla
31 Jerry Royse, Broker, Educator, Royse & Associates, Anchorage
32 Traci Barickman, Broker, Educator, Elite Real Estate Group, Palmer
33

34 **Staff Present:**

35 Kerry Givens, Project Assistant, REC
36

37 **Guests Present via Zoom:**

38 Ulrike Johnson, Broker, Educator, Double Eagle Real Estate & Investments, Ltd., Wasilla
39 Teresa Block, Associate Broker, Keller Williams Realty Group, Anchorage
40

41 **Agenda Item 1(b) - Approval of 9/28 Agenda**

42 No approval of agenda.
43

44 **Agenda Item 2 – Public Comments**

45 Uli Johnson and Teresa Block both requested that the committee choose DCE course
46 topics in 4- 2 hour blocks instead of 1 and 2 hour blocks.
47
48

49 **Agenda Item 3 – New Business**

50 **Agenda Item 3(a) – Review and Discuss DCE Topics for 2024-2026**

51 Committee members discussed the DCE topics, hours, and guidelines for 2024-2026
52 licensing period.
53

54 **Agenda Item 3(b)- Recommendation to the REC for final DCE topics**

55 The committee recommended the DCE topics and hours for 2024 – 2026 as:

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Environmental Issues & Land Use, 2 hours
Fair Housing & Property Management, 2 hours
Required Licensee Disclosures, 2 hours
Counseling Consumer, 2 hours

Committee members recommended the guidelines for the 4 DCE topics as:

*Environmental Issues & Land Use, 2hrs -

Subject Areas #7: Energy Conversation, #8: Health, Safety, Environmental Issues and ADA Compliance, #13: Land Use, Planning, Zoning and Building Codes, and #14: Legal Descriptions

*Fair Housing & Property Management, 2 hrs -

Subject Areas #1: Licensee Relationships, #4: Communications, Negotiations, and Real Estate Counseling Skills, #8: Health, Safety, Environmental Issues & ADA Compliance, #9: Fair Housing, and Equal Opportunity Laws, #20: Residential Property Management, and #34: Alaska Landlord Tenant Law

*Required Licensee Disclosures, - 2 hrs -

*Subject Areas #1: Licensee Relationships, #4: Communications, Negotiations, and Real Estate Counseling Skills, #15: Listing Responsibilities, #18: Prohibited Conduct, #33: Risk Management

*Counseling Consumers 2hrs -

Subject Areas #1: Licensee Relationships, Closing Transaction, #4: Communications, Negotiations, and Real Estate Counseling Skills, #6: Contracts, #10: Financing Real Estate, #15: Listing Responsibilities, Marketing Property, and #19: Property Disclosure and Inspections.

The Committee recommendations will go to the Commission for their consideration.

Agenda Item 4 – Adjournment

The committee adjourned the meeting at 11:18 p.m.

Prepared and submitted by:
Real Estate Commission Staff

Approved:

Devon Doran
Chair of REC Education Committee
Alaska Real Estate Commission

November 14, 2023
Teleconference
Meeting Minutes

1
2 STATE OF ALASKA
3 DEPARTMENT OF COMMERCE, COMMUNITY & ECONOMIC DEVELOPMENT
4 DIVISION OF CORPORATIONS, BUSINESS AND PROFESSIONAL LICENSING
5

6 REAL ESTATE COMMISSION
7 MEETING MINUTES
8 Teleconference
9

10 November 14, 2023
11
12

13 "These draft minutes were prepared by the staff of the Division of Corporations, Business
14 and Professional Licensing. They have not been reviewed or approved by the
15 Commission." By the authority of AS 08.01.070(2), and in compliance with the provisions
16 of AS 44.62, Article 6, Education Committee Teleconference for the Real Estate
17 Commission was held November 14, 2023, Anchorage, Alaska via Zoom.
18

19 **Thursday, November 14, 2023**

20 **Agenda Item 1 - Call to Order**

21 Chairperson Cheryl Markwood, called the meeting to order at 1:40 p.m., at which time a
22 quorum was established.
23

24 **Agenda Item 1(a) – Roll Call**

25 **Members Present via Zoom**

26 Cheryl Markwood, Broker, Broker at Large, Chairperson
27 Traci Heaton, Associate Broker, 1st Judicial District
28 Devon Doran, Broker, 3rd Judicial District
29 Chad Stigen, Associate Broker, Broker at Large
30

31 **Members Absent:**

32 Elizabeth Schok, Associate Broker, 4th Judicial District
33

34 **Staff Present:**

35 Nancy Harris, Executive Administrator, REC
36 Kerry Givens, Project Assistant, REC
37 Anna Gabriel, Investigator, REC/APR
38

39 **Guests Present via Zoom:**

40 No guests present.
41

42 **Agenda Item 1(b) - Approval of 11/14 Agenda**

43 Commission members reviewed the agenda as presented.
44

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

**Resolved to approve the November 14, 2023, teleconference meeting
agenda as presented.**

45
46 **No objections. Motion passed.**
47

48
49 **Agenda Item 2 – Investigative Matters**

50 Agenda Item 2(a) Combined Revocation by Default-Case No. 2020-000015; 2021-000519;
51 2022-000254

52
53 Ms. Markwood had a conflict of interest on 2 of the 3 in first case presented, she deferred
54 to the Vice Chair, Traci Heaton, to precede with teleconference and abstained from
55 executive session and voting on this agenda item.

56
57 Ms. Heaton proceeded to conduct meeting as Vice Chair and asked for a motion to go into
58 executive session.

59
60 The Commission went into executive session to discuss the revocation by default

61 .

62

63 **On a motion duly made by Doran, seconded by Stigen, it was,**

64

65 **Resolved to go into executive session in accordance with the**
66 **provisions of AK Statute 44.62.310(c), for the purpose of discussing**
67 **subjects that tend to prejudice the reputation and character of any**
68 **person, provided the person may request a public discussion. Board**
69 **staff requested to say in session.**

70

71 **No objections. Motion passed.**

72

73 *Commission went into executive session at 1:43 p.m.*

74 *Out of executive session at 1:50 p.m.*

75

76 **On a motion made by Doran, seconded by Stigen, it was,**

77

78 **Resolved to adopt the Revocation by Default in Case No. 2020-000015;**
79 **2021-000519; 2022-000254, regarding Vanessa Noble.**

80

81 **Roll call vote:** Heaton- yes, Doran-yes, Stigen- yes, Markwood- abstained, Schok
82 – absent.

83

84 A member who is present but who has been properly recuse from voting counts quorum
85 and should be registered as having abstained.

86

87 *The Revocation by Default was adopted by the Commission in Case Numbers, 2020-*
88 *000015; 2021-000519; 2022-000254 regarding Vanessa Noble.*

89

90 Agenda Item 2(b) Investigative Memo and Consent Agreement, Case No. 2020-000777
91 and 2021-000269

92

93 The Commission went into executive session to discuss the consent agreement.

94

95 **On a motion duly made by Doran, seconded by Stigen, it was,**

96

97 **Resolved to go into executive session in accordance with the**
98 **provisions of AK Statute 44.62.310(c), for the purpose of discussing**

99 **subjects that tend to prejudice the reputation and character of any**
100 **person, provided the person may request a public discussion. Board**
101 **staff requested to say in session.**

102
103 **No objections. Motion passed.**

104
105 *Commission went into executive session at 1:52 p.m.*
106 *Out of executive session at 1:56 p.m.*

107
108
109 **On a motion made by Doran, seconded by Stigen, it was,**
110
111 **Resolved to adopt the consent agreement in Case No. 2020-000777**
112 **and 2021-000269.**

113
114 **Roll call vote:** Markwood -yes, Heaton- yes, Doran- yes, Stigen- yes, Schok -
115 absent,

116
117 *The Consent Agreement was adopted by the Commission in Case No. 2020-000777 and*
118 *2021-000269 regarding Bernard Powell.*

119
120
121 **Agenda Item 3 – Adjournment**

122
123 **On a motion made by Markwood, seconded by Heaton, was,**

124
125 **Resolved to adjourn the meeting.**

126
127 **No objections: Motion passed.**

128
129
130 Meeting adjourned at 1:57 p.m.

131
132
133 Prepared and submitted by:
134 Real Estate Commission Staff

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136 Approved:

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141 Cheryl Markwood
142 REC Chairperson
 Alaska Real Estate Commission

Investigations



MEMORANDUM

DATE: November 28, 2023
 TO: Real Estate Commission
 THRU: Erika Prieksat, Chief Investigator *BH*
 FROM: Anna Gabriel, Investigator *AG*
 RE: Investigative Report for the December 14, 2023 Meeting

The following information was compiled as an investigative report to the Board for the period of August 23, 2023 thru November 28, 2023; 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 - 49

<u>Case Number</u>	<u>Violation Type</u>	<u>Case Status</u>	<u>Status Date</u>
REAL ESTATE ASSOCIATE BROKER			
2021-000465	Violation of licensing regulation	Complaint	06/03/2021
2022-000445	Violation of licensing regulation	Complaint	05/18/2022
2022-001045	Violation of licensing regulation	Complaint	10/24/2022
2022-001078	Violation of licensing regulation	Complaint	11/07/2022
2022-001082	Violation of licensing regulation	Complaint	11/08/2022
2023-001006	Violation of licensing regulation	Complaint	10/10/2023
2021-000231	Advertising	Investigation	03/08/2023
REAL ESTATE BROKER			
2020-000224	Criminal action - no conviction	Complaint	04/09/2020

2021-000772	Violation of licensing regulation	Complaint	08/26/2021
2021-001096	Violation of licensing regulation	Complaint	12/15/2021
2022-000468	Violation of licensing regulation	Complaint	05/24/2022
2022-000900	Violation of licensing regulation	Complaint	09/28/2022
2023-000012	Violation of licensing regulation	Complaint	01/10/2023
2023-000278	Violation of licensing regulation	Complaint	04/11/2023
2023-000860	Violation of licensing regulation	Complaint	08/07/2023
2023-000946	Violation of licensing regulation	Complaint	08/31/2023
2023-001146	Violation of licensing regulation	Complaint	11/27/2023
2022-001067	Continuing education	Monitor	
2021-000185	Violation of licensing regulation	Investigation	03/08/2023
2022-000087	Unlicensed practice or activity	Investigation	11/15/2023
2021-000267	Violation of licensing regulation	Litigation Initiated	09/16/2022
2022-000970	Falsified application	Litigation Initiated	

REAL ESTATE SALESPERSON

2022-000394	Violation of licensing regulation	Complaint	04/27/2022
2022-000719	Violation of licensing regulation	Complaint	08/16/2022
2022-000732	Violation of licensing regulation	Complaint	08/04/2022
2022-000921	Violation of licensing regulation	Complaint	09/27/2022
2022-001076	Violation of licensing regulation	Complaint	11/07/2022
2022-001077	Violation of licensing regulation	Complaint	11/07/2022
2022-001171	Violation of licensing regulation	Complaint	12/14/2022
2023-000274	Violation of licensing regulation	Complaint	04/21/2023
2023-000277	Violation of licensing regulation	Complaint	04/07/2023
2023-000603	Violation of licensing regulation	Complaint	06/19/2023
2023-000649	Violation of licensing regulation	Complaint	07/17/2023
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

2023-000904	Violation of licensing regulation	Complaint	08/26/2023
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
2023-000309	License application problem	Monitor	
2020-000015	Fraud or misrepresentation	Investigation	06/15/2020
2020-000077	Fraud or misrepresentation	Investigation	06/11/2020
2021-000269	License application problem	Investigation	03/08/2023
2021-000519	Fraud or misrepresentation	Investigation	02/17/2022
2022-000254	Violation of licensing regulation	Investigation	03/28/2023
2022-000473	Violation of licensing regulation	Investigation	11/14/2023
2022-000981	Continuing education	Investigation	02/17/2023

Closed - 16

<u>Case #</u>	<u>Violation Type</u>	<u>Case Status</u>	<u>Closed</u>	<u>Closure</u>
REAL ESTATE ASSOCIATE BROKER				
2023-000762	Violation of licensing regulation	Closed-Intake	09/07/2023	Incomplete Complaint
2023-000789	Violation of licensing regulation	Closed-Intake	09/11/2023	Incomplete Complaint
2023-000800	Violation of licensing regulation	Intake	08/31/2023	
REAL ESTATE BROKER				
2023-000857	Violation of licensing regulation	Closed-Intake	10/02/2023	Incomplete Complaint
2023-000886	Violation of licensing regulation	Closed-Intake	10/02/2023	Incomplete Complaint
2023-000995	Violation of licensing regulation	Closed-Intake	10/26/2023	Incomplete Complaint
2022-000975	Violation of licensing regulation	Closed-Complaint	11/07/2023	No Action - Lack of Jurisdiction
2021-000286	Violation of licensing regulation	Closed-Investigation	11/15/2023	Advisement Letter

REAL ESTATE SALESPERSON

2023-000790	Unlicensed practice or activity	Closed-Intake	09/11/2023	Incomplete Complaint
2023-000801	Violation of licensing regulation	Closed-Intake	08/31/2023	Incomplete Complaint
2023-000818	Violation of licensing regulation	Closed-Intake	08/31/2023	Incomplete Complaint
2023-000858	Violation of licensing regulation	Closed-Intake	10/02/2023	Incomplete Complaint
2023-001057	License application problem	Closed-Intake	10/17/2023	Review Complete
2023-001110	License application problem	Closed-Intake	11/01/2023	Review Complete
2022-000051	Violation of licensing regulation	Closed-Complaint	09/07/2023	No Action - No Violation
2021-000183	Violation of licensing regulation	Closed-Investigation	11/15/2023	Advisement Letter

END OF REPORT

Consent Agreement-
Case No 2022-001067

* view document in OnBoard
in the Resource folder.

Order of Default -
Case No. 2022-000981

* view document in OnBoard
in the Resource folder.

Final Decision and Order -
Case No 22-0784-REC/
2021-000267

* Documents will be available to view in OnBoard in the Resource folder on December 5, 2023.

Division Update

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

Summary of All Professional Licensing
Schedule of Revenues and Expenditures

Real Estate Commission	FY 16	FY 17	Biennium	FY 18	FY 19	Biennium	FY 20	FY 21	Biennium	FY 22	FY 23	Biennium
Revenue												
Revenue from License Fees	\$ 1,086,258	\$ 297,161	\$ 1,383,419	\$ 766,875	\$ 282,453	\$ 1,049,328	\$ 618,451	\$ 325,590	\$ 944,041	\$ 820,700	\$ 228,875	\$ 1,049,575
General Fund Received								\$ -	\$ -	\$ 17,842	\$ 4,654	\$ 22,496
Allowable Third Party Reimbursements							\$ -	\$ -	\$ -	\$ -	\$ 2,500	\$ 2,500
TOTAL REVENUE	\$ 1,086,258	\$ 297,161	\$ 1,383,419	\$ 766,875	\$ 282,453	\$ 1,049,328	\$ 618,451	\$ 325,590	\$ 944,041	\$ 838,542	\$ 236,029	\$ 1,074,571
Expenditures												
Non Investigation Expenditures												
1000 - Personal Services	137,073	118,908	255,981	115,076	120,856	235,932	65,350	113,092	178,442	129,521	171,009	300,530
2000 - Travel	12,781	6,803	19,584	15,632	5,036	20,668	3,046	-	3,046	-	1,569	1,569
3000 - Services	26,599	14,085	40,684	13,683	9,813	23,496	19,306	4,687	23,993	12,219	5,254	17,473
4000 - Commodities	1,229	34	1,263	649	-	649	-	-	-	16	-	16
5000 - Capital Outlay	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Investigation Expenditures	177,682	139,830	317,512	145,040	135,705	280,745	87,702	117,779	205,481	141,756	177,832	319,588
Investigation Expenditures												
1000-Personal Services	91,700	90,606	182,306	51,422	83,598	135,020	93,884	97,209	191,093	98,726	110,246	208,972
2000 - Travel							2,078	-	2,078	-	9,100	9,100
3023 - Expert Witness		4,922	4,922					450	450			
3088 - Inter-Agency Legal	43,639	45,154	88,793	646	530	1,176	1,692	43,125	44,817	23,415	70,918	94,333
3094 - Inter-Agency Hearing/Mediation	6,929	19,603	26,532		3,689	3,689		2,799	2,799	6,467	23,142	29,609
3000 - Services other					958	958	1,010	390	1,400	517	1,967	2,484
4000 - Commodities										106	58	164
Total Investigation Expenditures	142,268	160,285	302,553	52,068	88,775	140,843	98,664	143,973	242,637	129,231	215,431	344,662
Total Direct Expenditures	319,950	300,115	620,065	197,108	224,480	421,588	186,366	261,752	448,118	270,987	393,263	664,250
Indirect Expenditures												
Internal Administrative Costs	95,730	87,001	182,731	108,746	110,362	219,108	108,667	101,425	210,092	112,583	124,346	236,929
Departmental Costs	54,735	58,811	113,546	53,154	57,353	110,507	37,533	39,972	77,505	46,517	48,168	94,685
Statewide Costs	20,226	23,348	43,574	18,608	20,811	39,419	20,978	28,864	49,842	28,689	30,587	59,276
Total Indirect Expenditures	170,691	169,160	339,851	180,508	188,526	369,034	167,178	170,261	337,439	187,789	203,101	390,890
TOTAL EXPENDITURES	\$ 490,641	\$ 469,275	\$ 959,916	\$ 377,616	\$ 413,006	\$ 790,622	\$ 353,544	\$ 432,013	\$ 785,557	\$ 458,776	\$ 596,364	\$ 1,055,140
Cumulative Surplus (Deficit)												
Beginning Cumulative Surplus (Deficit)	\$ 99,946	\$ 695,563		\$ 523,449	\$ 912,708		\$ 782,155	\$ 1,047,062		\$ 940,639	\$ 1,320,405	
Annual Increase/(Decrease)	595,617	(172,114)		389,259	(130,553)		264,907	(106,423)		379,766	(360,335)	
Ending Cumulative Surplus (Deficit)	\$ 695,563	\$ 523,449		\$ 912,708	782,155		\$ 1,047,062	\$ 940,639		\$ 1,320,405	\$ 960,070	
Statistical Information												
Number of Licenses for Indirect calculation	3,066	3,558		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. 											

Sub Unit	(All)
PL Task Code	REC1

Sum of Budgetary Expenditures Object Name (Ex)	Object Type Name (Ex)				Grand Total
	1000 - Personal Services	2000 - Travel	3000 - Services	4000 - Commodities	
1011 - Regular Compensation	156,116.18				156,116.18
1014 - Overtime	1,263.44				1,263.44
1016 - Other Premium Pay	82.83				82.83
1021 - Allowances to Employees	323.23				323.23
1023 - Leave Taken	15,117.86				15,117.86
1028 - Alaska Supplemental Benefit	10,589.41				10,589.41
1029 - Public Employee's Retirement System Defined Benefits	22,830.67				22,830.67
1030 - Public Employee's Retirement System Defined Contribution	4,266.82				4,266.82
1034 - Public Employee's Retirement System Defined Cont Health Reim	2,908.43				2,908.43
1035 - Public Employee's Retirement Sys Defined Cont Retiree Medical	884.59				884.59
1037 - Public Employee's Retirement Sys Defined Benefit Unfnd Liab	11,896.84				11,896.84
1040 - Group Health Insurance	45,653.77				45,653.77
1042 - Worker's Compensation Insurance	1,215.70				1,215.70
1047 - Leave Cash In Employer Charge	3,593.28				3,593.28
1048 - Terminal Leave Employer Charge	2,776.26				2,776.26
1053 - Medicare Tax	2,378.89				2,378.89
1077 - ASEA Legal Trust	119.92				119.92
1079 - ASEA Injury Leave Usage	8.53				8.53
1080 - SU Legal Trst	22.46				22.46
1970 - Personal Services Transfer	(794.27)				(794.27)
2005 - In-State Non-Employee Airfare			799.52		799.52
2007 - In-State Non-Employee Lodging			332.88		332.88
2008 - In-State Non-Employee Meals and Incidentals			270.00		270.00
2010 - In-State Non-Employee Non-Taxable Reimbursement			166.88		166.88
2012 - Out-State Employee Airfare			2,063.58		2,063.58
2013 - Out-State Employee Surface Transportation			269.71		269.71
2014 - Out-State Employee Lodging			3,248.31		3,248.31
2015 - Out-State Employee Meals and Incidentals			2,410.51		2,410.51
2016 - Out-State Employee Reimbursable Travel Costs			1,108.00		1,108.00
2970 - Travel Cost Transfer			-		-
3000 - Training/Conferences				1,790.00	1,790.00
3002 - Memberships				780.00	780.00
3035 - Long Distance				33.35	33.35
3036 - Local/Equipment Charges				11.03	11.03
3045 - Postage				801.25	801.25
3046 - Advertising				1,293.40	1,293.40
3057 - Structure, Infrastructure and Land - Rentals/Leases				206.58	206.58
3085 - Inter-Agency Mail				912.33	912.33
3088 - Inter-Agency Legal				72,310.40	72,310.40
3094 - Inter-Agency Hearing/Mediation				23,142.00	23,142.00
4005 - Subscriptions				58.00	58.00
Grand Total	281,254.84	10,669.39	101,280.34	58.00	393,262.57

Name	Task Code	Revenues			Total Revenues	Direct Expense	Percentage of board licenses/total licensees:	Department certified transactions % by Fiscal Revenue \$	Indirect Expense (Total Non-PCN Allocated)	Percentage of program direct Personal Services:	Total Indirect Expenses	Total Expenses
		Direct Revenues	General Fund Received	3rd Party Reimbursement								
Acupuncture	ACU1	\$ 34,852	\$ 5,187	\$ -	\$ 40,039	\$ 11,380	\$ 3,108	\$ 703	\$ 3,811	3,488	\$ 7,299	\$ 18,679
Architects, Engineer	AEL1	\$ 153,720	\$ 4,700	\$ 6,500	\$ 164,920	\$ 346,067	206,216	\$ 3,329	209,545	87,608	297,153	643,220
Athletic Trainers	ATH1	\$ 2,510	\$ 1,027	\$ -	\$ 3,537	\$ 1,634	1,594	\$ 398	1,992	502	2,494	4,128
Audiology and Speech Pathologists	AUD1	\$ 107,266	\$ 730	\$ -	\$ 107,996	\$ 47,806	26,644	\$ 2,058	28,702	13,603	42,305	90,111
Barbers & Hairdressers	BAH1	\$ 349,898	\$ 5,933	\$ -	\$ 355,831	\$ 387,195	188,232	\$ 3,845	192,077	110,579	302,656	689,851
Behavior Analysts	BEV1	\$ 15,700	\$ 139	\$ -	\$ 15,839	\$ 9,560	2,975	\$ 796	3,771	2,597	6,368	15,928
Chiropractors	CHI1	\$ 206,007	\$ 170,699	\$ -	\$ 376,706	\$ 174,518	9,430	\$ 1,576	11,006	31,673	42,679	217,197
Collection Agencies	COA1	\$ 15,285	\$ 325	\$ -	\$ 15,610	\$ 23,380	23,164	\$ 491	23,655	6,054	29,709	53,089
Concert Promoters	CPR1	\$ 10,538	\$ 7	\$ -	\$ 10,545	\$ 423	611	\$ 148	759	130	889	1,312
Construction Contractors	CON1	\$ 1,508,670	\$ 6,063	\$ -	\$ 1,514,733	\$ 589,725	273,343	\$ 3,871	277,214	112,997	390,211	979,936
Home Inspectors	HIN1	\$ 10,685	\$ 185	\$ -	\$ 10,870	\$ 11,217	3,772	\$ 453	4,225	3,457	7,682	18,899
Dental	DEN1	\$ 601,352	\$ 59,056	\$ -	\$ 660,408	\$ 350,245	61,655	\$ 2,927	64,582	75,589	140,171	490,416
Dietitians/Nutritionists	DTN1	\$ 11,360	\$ 148	\$ -	\$ 11,508	\$ 8,981	9,961	\$ 1,056	11,017	2,760	13,777	22,758
Direct Entry Midwife	MID1	\$ 82,680	\$ 320	\$ -	\$ 83,000	\$ 44,629	1,434	\$ 620	2,054	5,970	8,024	52,653
Dispensing Opticians	DOP1	\$ 35,253	\$ 468	\$ -	\$ 35,721	\$ 28,325	4,941	\$ 806	5,747	8,723	14,470	42,795
Electrical Administrator	EAD1	\$ 23,200	\$ 644	\$ -	\$ 23,844	\$ 67,215	23,801	\$ 1,139	24,940	12,006	36,946	104,161
Euthanasia Services	EUT1	\$ 3,650	\$ 15,007	\$ -	\$ 18,657	\$ 455	372	\$ 350	722	139	861	1,316
Geologists	GEO1	\$ 70	\$ 121,004	\$ -	\$ 121,074	\$ 207	266	\$ 225	491	64	555	762
Guardians/Conservators	GCO1	\$ 11,113	\$ 51	\$ -	\$ 11,164	\$ 3,306	584	\$ 478	1,062	941	2,003	5,309
Guide-Outfitters	GUI1	\$ 314,340	\$ 5,342	\$ -	\$ 319,682	\$ 388,143	40,404	\$ 2,992	43,396	99,567	142,963	531,106
Marine Pilots	MAR1	\$ 83,850	\$ 1,083	\$ -	\$ 84,933	\$ 86,116	4,330	\$ 969	5,299	20,194	25,493	111,609
Foreign Pleasure Craft	FPC1	\$ 50,750	\$ 43	\$ -	\$ 50,793	\$ 2,645	-	\$ 183	183	801	984	3,629
Marital & Family Therapy	MFT1	\$ 125,100	\$ 848	\$ -	\$ 125,948	\$ 57,703	3,400	\$ 709	4,109	15,798	19,907	77,610
Massage Therapists	MAS1	\$ 79,870	\$ 27,675	\$ 1,516	\$ 109,061	\$ 198,204	32,727	\$ 2,112	34,839	49,866	84,705	282,909
Mechanical Administrator	MEC1	\$ 15,725	\$ 468	\$ -	\$ 16,193	\$ 131,651	15,248	\$ 780	16,028	8,719	24,747	156,398
Medical	MED1	\$ 2,876,309	\$ 173,090	\$ -	\$ 3,049,399	\$ 1,178,755	244,946	\$ 3,723	248,669	243,980	492,649	1,671,404
Mortuary Science	MOR1	\$ 24,478	\$ 159	\$ -	\$ 24,637	\$ 9,957	3,772	\$ 353	4,125	2,971	7,096	17,053
Naturopaths	NAT1	\$ 11,438	\$ 58	\$ -	\$ 11,496	\$ 3,775	1,488	\$ 475	1,963	1,089	3,052	6,827
Nurse Aides	NUA1	\$ 230,917	\$ 2,168	\$ -	\$ 233,085	\$ 209,268	107,106	\$ 2,189	109,295	40,405	149,700	358,968
Nursing	NUR1	\$ 5,334,057	\$ 21,450	\$ 1,487	\$ 5,356,994	\$ 1,777,062	747,432	\$ 4,064	751,496	399,810	1,151,306	2,928,368
Nursing Home Administrators	NHA1	\$ 11,985	\$ 8,050	\$ -	\$ 20,035	\$ 4,560	1,594	\$ 462	2,056	940	2,996	7,556
Optometry	OPT1	\$ 154,920	\$ 10,773	\$ -	\$ 165,693	\$ 49,577	6,641	\$ 697	7,338	14,399	21,737	71,314
Pawnbrokers	PAW1	\$ 1,100	\$ 124	\$ -	\$ 1,224	\$ 7,465	558	\$ 35	593	2,302	2,895	10,360
Pharmacy	PHA1	\$ 1,169,195	\$ 7,668	\$ 1,500	\$ 1,178,363	\$ 511,790	170,753	\$ 3,643	174,396	142,932	317,328	829,118
Physical/Occupational Therapy	PHY1	\$ 151,228	\$ 2,253	\$ -	\$ 153,481	\$ 143,745	69,013	\$ 2,398	71,411	41,999	113,410	257,155
Prescription Drug Monitoring Program	PDMP	\$ 885	\$ 15	\$ 1,487	\$ 2,387	\$ 3,836	-	\$ -	-	-	-	3,836
Professional Counselors	PCO1	\$ 76,006	\$ 2,554	\$ 237	\$ 78,797	\$ 179,057	27,281	\$ 1,823	29,104	47,604	76,708	255,765
Psychology	PSY1	\$ 159,021	\$ 1,894	\$ -	\$ 160,915	\$ 126,055	9,749	\$ 1,396	11,145	35,304	46,449	172,504
Public Accountancy	CPA1	\$ 136,860	\$ 3,621	\$ 6,304	\$ 146,785	\$ 238,569	44,627	\$ 1,461	46,088	67,490	113,578	352,147
Real Estate	REC1	\$ 228,875	\$ 4,654	\$ 2,500	\$ 236,029	\$ 393,263	114,677	\$ 1,682	116,359	86,742	203,101	596,364
Real Estate Appraisers	APR1	\$ 224,750	\$ 1,594	\$ -	\$ 226,344	\$ 118,163	12,432	\$ 1,615	14,047	29,713	43,760	161,923
Social Workers	CSW1	\$ 125,393	\$ 193,197	\$ 313	\$ 318,903	\$ 218,672	35,888	\$ 2,192	38,080	59,581	97,661	316,333
Storage Tank Workers	UST1	\$ 1,660	\$ 10,058	\$ -	\$ 11,718	\$ 3,527	1,514	\$ 112	1,626	1,088	2,714	6,241
Veterinary	VET1	\$ 332,214	\$ 252,343	\$ 2,871	\$ 587,428	\$ 155,695	25,422	\$ 1,887	27,309	43,677	70,986	226,681
No longer existent board/commission (ie Athletic)												
Totals All Boards		\$ 15,104,733	\$ 1,122,875	\$ 24,715	\$ 16,252,325	\$ 8,303,521	\$ 2,563,105	\$ 63,221	\$ 2,626,326	\$ 1,935,851	\$ 4,562,177	\$ 12,865,698

ABL & Corporations	080801005	\$ 8,405,310	\$ -	\$ -	\$ 8,405,310	\$ 1,236,980	\$ 240,649	\$ 8,621	\$ 249,270	\$ 198,151	\$ 447,421	\$ 1,684,401
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DIVISION INDIRECT EXPENSES	Total	Prof Lic	Corp & Bus Lic
Percentage of program direct Personal Services:			
Business Supplies	48,370	48,291	79
Office Equipment	48,418	46,229	2,189
State Vehicles	4,010	3,529	481
Storage and Archives	14,374	13,932	442
Legal Support	43,567	43,567	-
Central Mail Services Postage	43,515	22,450	21,065
Software Licensing and Maintenance	105,385	105,385	-
Division Administrative Expenses - all other	409,858	405,943	3,915
Division allocated by percentage of direct personal services:	717,497	689,326	28,171
Percentage of board licenses/total licensees:			
Investigations indirect Personal Services	381,908	355,061	26,847
Division Administration Personal Services	1,882,940	1,733,808	149,132
Division allocated by percentage of board licenses/total licensees:	2,264,848	2,088,869	175,979
Total Division Indirect Expenses	2,982,345	2,778,195	204,150
DEPARTMENT INDIRECT EXPENSES	Total	Prof Lic	Corp & Bus Lic
Percentage of program direct Personal Services:			
Commissioner's Office	219,006	192,725	26,281
Administrative Services - Director's Office	65,907	57,998	7,909
Administrative Services - Human Resources	37,642	33,125	4,517
Administrative Services - Fiscal	94,276	82,963	11,313
Administrative Services - Budget	64,167	56,467	7,700
Administrative Services - Information Technology	130,385	114,739	15,646
Administrative Services - Information Technology - Network & Database	20,326	17,887	2,439
Administrative Services - Mail	9,087	7,997	1,090
Administrative Services - Facilities - Maintenance	-	-	-
Department allocated by percentage of direct personal services:	640,796	563,901	76,895
Percentage of board licenses/total licensees:			
Department administrative services support: Fiscal, IT, Procurement	538,906	474,236	64,670
Receipting transaction % by Personal Services:			
Department certified transactions % by Fiscal Revenue \$	71,842	63,221	8,621
Total DEPARTMENT INDIRECT EXPENSES	1,251,544	1,101,358	150,186
STATEWIDE INDIRECT EXPENSES	Total	Prof Lic	Corp & Bus Lic
Percentage of program direct Personal Services:			
Accounting and Payroll Systems	98,243	86,454	11,789
State Owned Building Rental (Building Leases)	206,467	181,691	24,776
State OIT Server Hosting & Storage	10,043	8,838	1,205
State OIT SQL	6,958	6,123	835
State Software Licensing	-	-	-
Human Resources	101,123	88,988	12,135
IT Non-Telecommunications (Core Cost)	318,301	280,105	38,196
IT Telecommunications	32,247	28,377	3,870
Risk Management	2,327	2,048	279
Statewide allocated by percentage of direct personal services:	775,709	682,624	93,085
FY22 TOTALS BY METHODOLOGY	Total	Prof Lic	Corp & Bus Lic
Percentage of program direct Personal Services:	2,134,002	1,935,851	198,151
Percentage of board licenses/total licensees:	2,803,754	2,563,105	240,649
Receipting transaction % by Personal Services:	71,842	63,221	8,621
Grand Total	5,009,598	4,562,177	447,421

Old Business

Written Comments received
for the Regulation Project will be
emailed to Commission members when
received by staff either on
December 11 or 12, 2023.

** Public comment ends 12/8/23 at 4:30pm.*

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 **July 2023** [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. 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 **July 2023** [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, **99501; telephone** [99501-3567; PHONE]: **(907) 269-8168** [(907) 269-8162].

12 AAC 64.930(b) is amended to read:

(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 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 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 a licensee include:</p> <ol style="list-style-type: none"> Exercise of reasonable skill and care; Honest and good faith dealing; Timely presentation of all written communications; Disclosing all material information know by a license regarding the physical condition of a property; and Timely accounting of all money and property received by a licensee. <p>Consumer Initials: _____ / _____ Date: _____</p> <p>NOTE: If the consumer transitions to Representation, the relationship CANNOT revert back to Specific Assistance.</p>	<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 a consumer by a licensee include:</p> <ol style="list-style-type: none"> All duties owed by a Licensee providing Specific Assistance; Not intentionally taking actions which are adverse or detrimental to a consumer; Timely disclosure of conflicts of interest to a consumer; Advising a consumer to seek independent expert advice if a matter is outside the expertise of a licensee; Not disclosing confidential information during or after representation without written consent of the consumer unless required by law; and Making a good faith and continuous effort. <p>Consumer Initials: _____ / _____ Date: _____</p>

Neutral Licensee

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 Licensee is NOT Representing either party and duties are limited. Duties owed to a consumer by a Neutral Licensee include:

- All duties owed by a licensee providing Specific Assistance;
- Duties a, b, c, d, and e, owed by a licensee providing Representation; and
- 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.

Consumer Initials: _____ / _____ Date: _____

(Must attach Waiver of Rights to be Represented)

Acknowledgement: The below Consumer(s) 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 –



Real Estate Commission
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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 relationship with the Consumer, in a single transaction.

****Relationship MUST be indicated for each Licensee listed below.**

Specific Assistance without Representation = S

Representation = R

Neutral Licensee Relationship = N

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.

Team Name:

Acknowledgement: The below consumer(s) 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(s) 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 –



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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:

- 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 know by a license regarding the physical condition of a property;
- e. Timely accounting of all money and property received by a licensee;
- f. Not intentionally take actions which are adverse or detrimental to a consumer;
- g. Timely disclosure of conflicts of interest to a consumer;
- h. Advising a consumer to seek independent expert advice if a matter is outside the expertise of a licensee;
- i. Not disclosing consumer confidential information during or after representation without 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 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:

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

Consumer Initials: _____ / _____ Date: _____

Acknowledgement: The below consumer(s) 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 rights to be Represented and authorizes the below licensee to act in a Neutral capacity.

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

– THIS CONSUMER DISCLOSURE IS NOT A CONTRACT –



THE STATE

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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.

Table with 2 columns: Label (Recording District, Legal Description, Property Address/City/Other) and empty space for input.

*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

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 Defects

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 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 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 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 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"/>
<i>If yes, provided by:</i>			

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
Age of Tank:				

Sewer System

				Yes	No	UNK	
Type:	<input type="checkbox"/> Public	<input type="checkbox"/> Private	<input type="checkbox"/> Community	<input type="checkbox"/> Other: _____			
1. Does your sewer system have a lift station/lift pump?					<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
If Private:	<input type="checkbox"/> Holding Tank	<input type="checkbox"/> Septic Tank	<input type="checkbox"/> Other: _____				
Drain Field System:	<input type="checkbox"/> Bed	<input type="checkbox"/> Crib	<input type="checkbox"/> Mound	<input type="checkbox"/> Pit	<input type="checkbox"/> Trench	<input type="checkbox"/> Other: _____	
Innovative Sewer System:	<input type="checkbox"/> Biocycle	<input type="checkbox"/> Intermittent Sand Filter	<input type="checkbox"/> Recirculating Upflow Filter				
	<input type="checkbox"/> Secondary Sewer Treatment Plant		<input type="checkbox"/> Other: _____				
2. Has the sewer system failed while you owned the property?					<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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?					<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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?					<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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"/>
<i>If yes, is there a recorded agreement?</i>			<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"/>
<i>If yes, when?</i>		<i>Where?</i>		<i>What type?</i>		
<i>If yes, describe what was done to resolve the problem:</i>						

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"/>
<i>If yes, please explain:</i>						

Pets

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

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. 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:	



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

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:	

<hr/> Seller's Initials	<hr/> Date	<hr/> Property Address	<hr/> Buyer's Initials	<hr/> Date
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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

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



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

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>



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.



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:	

Notice of Proposed Changes in the Regulations of the Alaska State Real Estate Commission

Notice of Proposed Changes to update various forms adopted by reference in the Regulations of The Alaska State Real Estate Commission

Brief Description:

The Alaska State Real Estate Commission proposes to update regulations relating to 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.

The Alaska State Real Estate Commission proposes to adopt regulation 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, including the following:

1. **12 AAC 64.118. Consumer disclosure form**, is proposed to be amended to update the date for the consumer disclosure form that the commission adopts by reference.
2. **12 AAC 64.119. Waiver of right to be represented**, is proposed to be amended to update the date for the consumer disclosure form that the commission adopts by reference.
3. **12 AAC 64.930. Property disclosure form**, is proposed to be amended to update language to include both statutory definitions of "residential real property" in conformance with AS 34.70.200 and AS 34.80.90.

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 Alison Osborne, 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 and using the comment link. **The comments must be received not later than 4:30 p.m. on December 8, 2023.** The Commission will not consider comments received after this deadline.

You may submit written questions relevant to the proposed action to Alison Osborne, 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>. The Commission may, but is not required to, answer written questions received after the 10-day cut-off date and before the end of the comment period.

If you are a person with a disability who needs a special accommodation in order to participate in this process, please contact Alison Osborne at (907) 465-6826 or RegulationsAndPublicComment@alaska.gov not later than December 1, 2023 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 Alison Osborne at (907) 465-6826, RegulationsAndPublicComment@alaska.gov, or at <https://www.commerce.alaska.gov/web/portals/5/pub/REC-0823.pdf>.

A copy of the material proposed for adoption by reference may be viewed 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/ConsumerDisclosureForm08-4145-Rev.7-28-2023.pdf>, <https://www.commerce.alaska.gov/web/portals/5/pub/WaiverofRighttoRepresentationForm08-4212-Rev.7-28-2023.pdf>, <https://www.commerce.alaska.gov/web/portals/5/pub/PropertyDisclosureForm08-4229-Rev.07-2023.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.** Written comments and questions received are public records and may be subject to public inspection.

Statutory Authority: AS 08.88.071; AS 08.88.081; AS 08.88.091; AS 08.88.171; AS 08.88.191; AS 08.88.251; AS 08.88.263; AS 08.88.331; AS 08.88.685

Statutes Being Implemented, Interpreted, or Made Specific: AS 08.88.071; AS 08.88.081; AS 08.88.091; AS 08.88.171; AS 08.88.191; AS 08.88.251; AS 08.88.263; AS 08.88.331; AS 08.88.685

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: November 7, 2023 _____/s_____

Alison Osborne, Regulations Specialist
Division of Corporations, Business and
Professional Licensing

ADDITIONAL REGULATION NOTICE INFORMATION (AS 44.62.190(d))

- 1. Adopting agency:** The Alaska State Real Estate Commission - Department of Commerce, Community, and Economic Development, Division of Corporations, Business and Professional Licensing.
- 2. General subject of regulation:** Updates to forms relating to Consumer Disclosure, Waiver of Right to be Represented form, 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 2023 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: November 7, 2023

Prepared by: Alison Osborne
Regulations Specialist
Division of Corporations, Business and
Professional Licensing

[Leave a Comment](#)

Attachments, History, Details

Attachments

[ConsumerDisclosureForm08-4145-Rev.7-28-2023.pdf](#)
[PropertyDisclosureForm08-4229-Rev.07-2023.pdf](#)
[Proposed Regulations FAQ.pdf](#)
[REC-0823.pdf](#)
[WaiverofRighttoRepresentationForm08-4212-Rev.7-28-2023.pdf](#)

Revision History

Created 11/6/2023 12:55:11 PM by asosborne

Details

Department:	Commerce, Community and Economic Development
Category:	Regulations
Sub-Category:	Notice of Proposed Regulations
Location(s):	Statewide
Project/Regulation #:	2023200418
Publish Date:	11/7/2023
Archive Date:	12/8/2023
Events/Deadlines:	Public Comment Deadline 12/8/2023 4:30pm



Notice of Proposed Changes in The Regulations of the Alaska Real Estate Commission

Proposed Regulations - FAQ

October 2023

1. What is the purpose of the proposed regulations? What will this regulation do?

12 AAC 64.118 Consumer disclosure form

- To revise the current Consumer Disclosure form (08-4145), updating the language for improved clarity and understanding for the consumer to easily identify the nature of the relationship between the consumer and the licensee during a transaction.
- The revision will assist a consumer during a transaction with a clear explanation of the licensee/customer relationship.

12 AAC 64.119 Waiver of Right to Representation form

- To revise the current Waiver of Right to Representation form (08-4212), in format only to align with the look of the Consumer Disclosure form as a related form dealing with the relationship between the licensee and consumer.
- The revision will clarify for the consumer the correct forms to complete.

12 AAC 64.930 Property Disclosure form

- To revise the current Property Disclosure form (08-04229), regulation to include the definition of residential real property from AS 34.80.090 in addition to the definition under AS 34.70.200.
- The revision will remove the potential confusion for sellers and real estate licensees during a transaction and confirms that the same disclosure form is to be used for properties under both definitions.

2. What are the costs to comply with the proposed regulations?

None known.

3. When will the regulations be effective?

After the public comment deadline, comments received are compiled and given to the Commission for consideration. The Commission may adopt the regulation as written/publicly noticed, may amend and adopt them, choose to take no action, or may withdraw the proposed

regulations in part or in its whole. After Commission action, the adopted regulations goes to Department of Law (DOL) for final review/approval. DOL either approves or disapproves regulations. Once approved by DOL, it goes to the Lt. Governor for filing. Regulation takes effect on the 30th day after they have been filed by the Lt. Governor.

Do you have a question that is not answered here? Please email RegulationsAndPublicComment@alaska.gov so it can be added.

Possible Future Regulation Projects

POSSIBLE REGULATION CHANGES

- 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 WHEN THERE IS A CHANGE OF OWNERSHIP WHEN THE OWNER IS NOT A LICENSED BROKER OR NOT LICENSED
- AUDIT OF E & O INSURANCE
- BROKER SUPERVISION, LICENSEES NOT RESPONDING TO CUSTOMERS,
- TRANSACTION COORDINATORS
- HOA/COMMUNITY ASSOCIATIONS

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 Licensee	Define minimum standards, based on what other jurisdictions have successfully implemented, for team advertising. To include: <ul style="list-style-type: none"> Define requirements to include brokerage information, minimum size, etc. Review, make recommendations if necessary, and provide a draft Disclosure Statement regarding teams Review, make recommendations, if necessary, and draft regulation changes Expand the scope to include team educations, advertising, supervision, brokers role, and consumer protection. Provide a FAQ's (Frequently Asked Questions) to be approved by the Commission and then placed on our website.	Commission Schok & Heaton to provide information to staff	Previous Commission completed best practice document for Advertising approved and on website. Reviewed and created Best Practices to include FAQ document. Approved by Commission at March 2022 meeting and placed on REC website under Team Resources.
2. Protect the Consumer/Inform Licensees	Teams on Consumer Disclosure Propose changes to the regulation 12 AAC 64.118, Consumer Disclosure with regards to teams.	Commission Schok & Heaton to provide information to staff	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, will review at 12/14 meeting.
3. 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.	Commissioner Doran and Committee	In progress, Commissioner Duran volunteered to work on revisions, will bring to Commission to discuss a REC meeting.
4. Commission Business/Inform Licensees	Payment of commissions/EM through title company's	Commissioners & Staff	
5. Commission Business/Inform Licensees	Review and make recommendations regarding DCE Education Topics for the next licensing period 2024-2026 (notification to sponsors no later than October of odd numbered years (2023) of DCE topics for next renewal period.	Commissioners & Staff	Completed on September 28, 2023, subcommittee meeting. OnBoard vote.
6. Commission Business/Inform Educators	Create guidelines for DCE topics for licensing period 2024-2026	Commissioners & Staff	Completed on September 28, 2023, subcommittee meeting. OnBoard vote.

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.

7. 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	
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Guiding Principle	Objective How will we meet this guiding principle?	Who will complete this task?	Status/Notes
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8. Protect the Consumer/Inform Licensee	<p>Review and make recommendation regarding Airbnb's.</p> <p>Do Airbnb's fall under the jurisdiction of the REC and real estate licensee law?</p> <p>What license is required to have or manage an Airbnb?</p> <p>What if someone else is managing an Airbnb?</p> <p>What if a licensee is managing an Airbnb for someone else?</p> <p>What is the responsibility of a Broker if a licensee has an Airbnb business?</p> <p>If Airbnb's don't fall under Landlord Tenant law, is this something the Commission needs to regulate or be concerned about?</p> <p>Do Airbnb's fall under Property Management?</p>		Question at Dept at Law. Waiting for response.
9. Commission Business/Inform Licensees	Regulation Project – 12 AAC 64.930 form and revision of regulation verbiage.		11/24/23- Public comment expires 12/8/23, will review at 12/14 meeting.

Last Edited 11.24.23

New Business

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.

XX 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					

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				

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		

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				

Executive Administrator's Report

LICENSING REPORT
December 14th, 2023

New Licensees: 8/24/2023 to 11/22/2023	87
Total Number of <u>Active</u> Licensees with 1/31/2024 exp	3035
Total Number of Licensees with 1/31/2024 exp	3324

ACTIVE: 1/31/24 exp	June	Sept	Dec
Broker	409	413	422
Associate Broker	407	408	405
Salesperson	2,209	2,214	2,193
Total Active:	3,025	3,035	3,020

INACTIVE: 1/31/24 exp	June	Sept	Dec
Broker	3	4	4
Associate Broker	9	10	13
Salesperson	46	57	66
Total Inactive:	58	71	83

LAPSED: NON-COMPLIANCE OF PLE w/exp date of 1/31/24			
	June	Sept	Dec
Broker	0	0	0
Associate Broker	0	0	0
Salesperson	45	53	68
Total:	45	53	68

Initial Licenses issued Qrtly:	July-Sept 22	Oct-Dec 22	Apr - June 23
	67	55	64
	July-Sept 23	July-Sept 23	Oct-Dec 2023
	41	41	44

Transfers:	June	Sept	Dec
	92	81	62

PLE Completed:	June	Sept	Dec
	82	46	66

Upgrades:	Endorsement:

In this reporting period	June	Sept	Dec
License Returned	121	150	32
Probation License	0	0	0
Suspended	0	0	0
Revoked	0	0	0
Surrendered	121	150	32

INACTIVE: 1/31/22 exp	June	Sept	Dec
Broker	3	2	0
Associate Broker	5	2	1
Salesperson	34	16	3
Total Inactive:	42	20	4

LAPSED: 1/31/22 exp	June	Sept	Dec
Broker	0	0	0
Associate Broker	0	1	0
Salesperson	0	279	1
Total Lapsed:	0	280	1

*includes licensees that are active, inactive, lic rtnd, probation, suspension, surrender, and lapsed (PLE), all with 1/31/2024 expiration date

EDUCATION REPORT
December 14th, 2023
(as of 11/22/2023)

<u>Course Type</u>	<u>Currently Approved</u>
Pre-Licensing (SPL)	12
Broker Upgrade Pre-Licensing (BPL)	4
Elective Continuing Education (ECE)	443
Designated Continuing Education (DCE)	123
DCE & ECE	-36
PLE & ECE	-61
Post Licensing Education (PLE)	77

Total: 515

Initial courses approved between 9/22/23 and 11/27/23	9
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Instructor

Permanent	107
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New Instructor

- | | |
|---|---|
| 2 | <ul style="list-style-type: none"> • Cristy Nugent – Anchorage • Heather McCarthy - Anchorage |
|---|---|

Temporary Instructor	0
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Statement of Net Positions
 Real Estate Recovery Fund
 September 30, 2023

	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	\$ 447,758	\$ 432,885
Total Assets	454,264	465,770	392,207	394,514	277,675	334,205	264,101	317,389	384,741	447,758	432,885
LIABILITIES											
Accounts Payable and Accrued Liabilities	7,211	(30)	1,517	(10,691)	11,230	4,857	18,129	19,380	17,614	14,095	17,614
Total Liabilities	7,211	(30)	1,517	(10,691)	11,230	4,857	18,129	19,380	17,614	14,095	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	433,663	415,271
Total Fund Balance	447,053	465,800	390,691	405,205	266,445	329,348	245,972	298,008	367,126	433,663	415,271
Total Liabilities and Fund Balances	\$ 454,264	\$ 465,770	\$ 392,207	\$ 394,514	\$ 277,675	\$ 334,205	\$ 264,101	\$ 317,389	\$ 384,741	\$ 447,758	\$ 432,885
Average 2 year licensing cycle fund balance:		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
	\$ 460,017	\$ 428,988	\$ 393,361	\$ 336,095	\$ 305,940	\$ 299,153	\$ 290,745	\$ 351,065	\$ 416,249	\$ 440,322	

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 September 30, 2023
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	-	-	-	(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	-	-	-	(2) 5,000	(2) 12,475
Prior Year Adjustments								(150)		-	-	-	-		0
General Fund Contributions								-	82,225					3	82,225
TOTAL REVENUES	40,589	129,443	41,548	137,780	39,429	200,783	55,374	96,530	141,404	14,084	-	-	-	106,260	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				(3) 43,240	(3) 74,020
Travel	0	-	-	-	-	-	0	0	0						0
Commodities	0	89	-	617	-	-	0	0	0						0
Services - Non-claims	732	5,085	13	10	5,000	497	9	2	32						32
Services - Claims & Associated Legal costs	0	-	-	-	24,902	25,300	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	-	-	-	43,243	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)	-	-	-	63,017	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)	-	-	-	63,017	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	375,965	375,965	384,741	447,758
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	375,965	375,965	375,965	\$ 447,758	\$ 515,110

(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

(3) 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
September 30, 2023

	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⁾	(43,240)	(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	58,017	(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⁾	5,000	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	5,000	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	63,017	(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	447,758
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	\$ 447,758	\$ 432,885

(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