

SENATE BILL NO. 76

IN THE LEGISLATURE OF THE STATE OF ALASKA
TWENTY-NINTH LEGISLATURE - FIRST SESSION

BY THE SENATE JUDICIARY COMMITTEE

Introduced: 3/18/15

Referred: Labor and Commerce, Judiciary

A BILL

FOR AN ACT ENTITLED

1 **"An Act relating to private actions and remedies against real estate licensees for licensee**
2 **relationships, disclosures, and activity before January 1, 2005; and providing for an**
3 **effective date."**

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

5 *** Section 1.** AS 08.88.396(e) is amended to read:

6 (e) In a civil action **arising out of** [FOR] the failure of a licensee to comply
7 with the provisions of this section, the plaintiff's remedy is limited to the recovery of
8 actual damages. This subsection does not limit a person's ability to take any other
9 action or pursue any other remedy to which the person may be entitled under other law
10 **except for a claim arising out of a violation of this section.**

11 *** Sec. 2.** The uncodified law of the State of Alaska is amended by adding a new section to
12 read:

13 **APPLICABILITY.** This Act applies to a real estate transaction that occurred on or
14 before the effective date of this Act and to an action pending on the effective date of this Act

1 in a court in the state relating to a transaction that occurred on or before the effective date of
2 this Act in which a final judgment has not been rendered before the effective date of this Act.
3 In this section, "real estate transaction" has the meaning given in AS 08.88.990.

4 * **Sec. 3.** The uncodified law of the State of Alaska is amended by adding a new section to
5 read:

6 **RETROACTIVITY.** Section 1 of this Act is retroactive to January 1, 1991.

7 * **Sec. 4.** This Act takes effect immediately under AS 01.10.070(c).