



25th ALASKA STATE LEGISLATURE SENATE REPUBLICAN CAUCUS

SENATOR GENE THERRIAULT, MINORITY LEADER
STATE CAPITOL, ROOM 427, 465-4797 (FAX 465-3884)

SENATOR CON BUNDE
SENATOR FRED DYSON
SENATOR TOM WAGONER
SENATOR GARY WILKEN

www.aksenateminority.com

Fact Sheet for: Senate Bill 18

Contact: Jane Alberts, 465-4843

Bill Version: SB 18

Sponsor: Senator Con Bunde

Short Title: PROPERTY FORECLOSURES AND EXECUTIONS

Summary:

- Amends procedures and other aspects of deed of trust foreclosures, including:
 - postponement of sale;
 - delivery of notice;
 - rescission of sale;
 - trustee bonds.
- Requires that notice of the sale of real property on execution also be given on a website, and describes the requirements that the website must meet to qualify.

Benefits:

- Streamlines and simplifies the foreclosure language in Alaska statutes.
- Provides for a more open, accessible and fair auction process that in turn eliminates unnecessary litigation.

Background:

- SB 18 clarifies ambiguities in Alaska's foreclosure statutes.

SKILLED

RESPONSIBLE

CONSERVATIVE