

Municipal Clerk's Office

Approved

Date: **October 8, 2019**

Submitted by: Chair of the Assembly at the
Request of the Mayor

Prepared by: Dept. of Law

For reading: October 8, 2019

**ANCHORAGE, ALASKA
AO No. 2019-101(S)**

1 **AN ORDINANCE AMENDING ANCHORAGE MUNICIPAL CODE SECTION**
2 **15.05.170 TO CLARIFY THE SCOPE OF LENDER LIABILITY FOR A PROPERTY**
3 **DURING THE FORECLOSURE PROCESS AND TO PROVIDE A METHOD FOR**
4 **REMOVING A PROPERTY FROM THE FORECLOSURE REGISTRY.**
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7 **WHEREAS**, on February 12, 2019, the Assembly passed AO 2019-9(S), As
8 Amended, enacting new Anchorage Municipal Code ("AMC") section 15.05.170 and
9 creating a municipal foreclosure registry; and

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11 **WHEREAS**, in the interim, questions about the operation of the registry have been
12 directed to the administration and the Assembly by members of the lending
13 community; and

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15 **WHEREAS**, revising AMC 15.05.170 to specify that a lender will only be liable for a
16 property to the extent possible under the law during the foreclosure process, and to
17 create a clear method for removing a property from the foreclosure registry, will
18 facilitate reasonable operation of the registry; now therefore

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20 **THE ANCHORAGE ASSEMBLY ORDAINS:**

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22 **Section 1.** Anchorage Municipal Code section 15.05.170 is hereby amended to
23 read as follows (*the remainder of the section is not affected and therefore not set out*):

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26 **15.05.170 Foreclosure registry**

27 *** **

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29 B. *Duty to Maintain During Foreclosure Process.* Upon registration with
30 the municipality as required in subsection 15.05.170A, a lender shall be
31 considered an "owner" of **each [THE] subject property not occupied**
32 **by the property owner of record [except as limited by applicable**
33 **state and federal law]** for the purposes of obligations, enforcement
34 actions, and penalties provided under this title, until foreclosure
35 proceedings conclude and title vests in the lender or a third party.

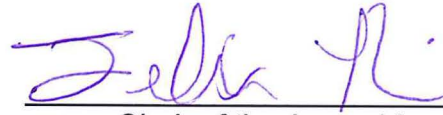
36
37 C. *Removal from Registry.* **A lender shall request that a property be**
38 **removed from the foreclosure registry when the property is no longer**
39 **subject to this section. Such request must be submitted in writing to the**
40 **Real Estate Department, and be supported by documentary evidence**
41 **demonstrating that foreclosure proceedings have ceased.**

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44 **Section 2.** This ordinance shall be effective immediately upon passage and

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approval by the Assembly.

PASSED AND APPROVED by the Anchorage Assembly this 8th day of October, 2019.



Chair of the Assembly

ATTEST:



Municipal Clerk



MUNICIPALITY OF ANCHORAGE

Assembly Memorandum

No. AM 672-2019

Meeting Date: October 8, 2019

1 **From:** MAYOR

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3 **Subject:** AO NO. 2019-101(S): AN ORDINANCE AMENDING ANCHORAGE
4 MUNICIPAL CODE SECTION 15.05.170 TO CLARIFY THE SCOPE
5 OF LENDER LIABILITY FOR A PROPERTY DURING THE
6 FORECLOSURE PROCESS AND TO PROVIDE A METHOD FOR
7 REMOVING A PROPERTY FROM THE FORECLOSURE
8 REGISTRY.
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11 This S-version further clarifies the language setting out the scope of lender liability
12 for a property during the foreclosure process. There is no anticipated economic
13 effect from this clarification.
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18 **THE ADMINISTRATION RECOMMENDS APPROVAL.**
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21 Prepared by: Rebecca A. Windt Pearson, Municipal Attorney
22 Concur: Lance Wilber, Director
23 Office of Management and Budget
24 Concur: Alexander Slivka, Chief Financial Officer
25 Concur: William D. Falsey, Municipal Manager
26 Respectfully submitted: Ethan A. Berkowitz, Mayor