OFFERED IN THE SENATE
TO: SCS CSHB 286(FIN)

BY SENATOR WIELECHOWSKI

Page 53, following line 6:

Insert a new subsection to read:

"(c) It is the intent of the legislature that, if the earnings reserve account (AS 37.13.145) is used to fund the budget for the fiscal year ending June 30, 2019, for purposes other than paying permanent fund dividends, an equivalent amount, less the amount appropriated by the Thirtieth Alaska State Legislature from the earnings reserve account (AS 37.13.145) to the dividend fund (AS 43.23.045(a)) for payment of 2018 permanent fund dividends, shall be considered a debt owed to the corpus of the Alaska permanent fund (art. IX, sec. 15, Constitution of the State of Alaska) that must be repaid on or before June 30, 2029."