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Martin
3/21/18

CS FOR SENATE BILL NO. 154(FIN)

IN THE LEGISLATURE OF THE STATE OF ALASKA

THIRTIETH LEGISLATURE - SECOND SESSION

BY THE SENATE FINANCE COMMITTEE

**Offered:
Referred:**

Sponsor(s): SENATORS WILSON, Micciche

A BILL

FOR AN ACT ENTITLED

"An Act relating to contributions from permanent fund dividends to the general fund."

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

*** Section 1.** AS 43.23.015 is amended by adding a new subsection to read:

(k) Notwithstanding AS 43.23.069, the electronic Alaska permanent fund dividend application must include a place for the applicant to direct that money be subtracted from the dividend payment and contributed to the state general fund. A contribution to the state general fund may be \$25 or more, in increments of \$25, up to the total amount of the permanent fund dividend that the applicant is entitled to receive. If the applicant's total amount of contributions under this subsection added to the total amount of contributions under AS 43.23.062 exceeds the amount of the permanent fund dividend that the applicant is entitled to receive, contributions under AS 43.23.062 shall have priority over contributions under this subsection. The electronic application must include notice that seven percent of the money contributed to the state general fund will be used for administrative costs incurred in implementing this subsection and that no money from the dividend fund will be used for that

1 purpose. A public agency that claims a dividend on behalf of an individual under (e)
2 of this section may not elect to make contributions from the dividend under this
3 subsection.