

ALASKA STATE LEGISLATURE

SENATE FINANCE COMMITTEE

Senator Anna MacKinnon, Co-Chair
State Capitol, Room 516
Juneau, Alaska 99801-1182
Phone: (907) 465-3777
Sen.Anna.MacKinnon@akleg.gov



Senator Pete Kelly, Co-Chair
State Capitol, Room 518
Juneau, Alaska 99801-1182
Phone: (907) 465-3709
Sen.Pete.Kelly@akleg.gov

Highlights **CS Senate Bill 128(FIN)** **29-GS2859\U**

“An Act relating to the Alaska Permanent Fund Corporation, the earnings of the Alaska permanent fund, and the earnings reserve account; relating to management of the budget reserve fund (art. IX, sec. 17, Constitution of the State of Alaska) by the Alaska Permanent Fund Corporation; relating to procurement by the Alaska Permanent Fund Corporation; relating to the mental health trust fund; relating to deposits into the dividend fund; relating to the calculation of permanent fund dividends; relating to unrestricted state revenues available for appropriation; and providing for an effective date.”

- Establishes a Percent of Market Value formula of up to 5.25%
- Dividend is paid \$1,000 for FY 17-19, and is calculated based on 20% of royalties and 20% of the up to 5.25% POMV after the first three fiscal years
- Sets a revenue limit of \$1,200,000,000
- Creates a Savings Rule setting aside surplus revenues: 50% to the Permanent Fund and 50% to the Constitutional Budget Reserve Fund
- Transfers the management of the CBR to the Alaska Permanent Fund Corporation