

AMENDMENT

OFFERED IN THE HOUSE
TO: HB 115

BY REPRESENTATIVE SEATON

Representative Foster

- 1 Page 2, line 12:
- 2 Delete "excluding"
- 3 Insert "including"

AMENDMENT

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Representative Foster

- 1 Page 2, line 24:
- 2 Delete "income"
- 3 Insert "amount [INCOME]"

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BY REPRESENTATIVE SEATON

Representative Foster

- 1 Page 3, lines 22 - 28:
2 Delete all material.
3
4 Renumber the following bill sections accordingly.
5
6 Page 10, line 18:
7 Delete "sec. 11"
8 Insert "sec. 10"
9
10 Page 10, line 19:
11 Delete "sec. 11"
12 Insert "sec. 10"
13
14 Page 10, line 27:
15 Delete "secs. 2 - 9" in both places
16 Insert "secs. 2 - 8" in both places
17
18 Page 10, line 29:
19 Delete "Sections 1 - 9, 15, and 16"
20 Insert "Sections 1 - 8, 14, and 15"
21
22 Page 10, line 31:
23 Delete "sec. 17"
24 Insert "sec. 16"

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1 Page 1, line 1, following "**dividend**";

2 Insert "**relating to the permanent fund**";

3

4 Page 1, following line 9:

5 Insert new bill sections to read:

6 **** Sec. 2.** AS 37.05.550(b) is amended to read:

7 (b) The legislature may appropriate to the fund money received by the state as
8 Alaska marine highway system program receipts or from a settlement or final judicial
9 determination of the Dinkum Sands case (United States v. Alaska) and the North
10 Slope royalty case (State v. Amerada Hess, et al.) and not deposited into the Alaska
11 permanent fund under **AS 37.13.010(a)** [AS 37.13.010(a)(1) OR (2)] or into the public
12 school trust fund under AS 37.14.150.

13 *** Sec. 3.** AS 37.13.010(a) is amended to read:

14 (a) Under art. IX, sec. 15, of the state constitution, there is established as a
15 separate fund the Alaska permanent fund. The Alaska permanent fund consists of

16 (1) 25 percent of all mineral lease rentals, royalties, royalty sale
17 proceeds, net profit shares under AS 38.05.180(f) and (g), and federal mineral revenue
18 sharing payments received by the state from mineral leases [ISSUED ON OR
19 BEFORE DECEMBER 1, 1979], and 25 percent of all bonuses received by the state
20 from mineral leases [ISSUED ON OR BEFORE FEBRUARY 15, 1980]; **and**

21 (2) [50 PERCENT OF ALL MINERAL LEASE RENTALS,
22 ROYALTIES, ROYALTY SALE PROCEEDS, NET PROFIT SHARES UNDER
23 AS 38.05.180(f) AND (g), AND FEDERAL MINERAL REVENUE SHARING

1 PAYMENTS RECEIVED BY THE STATE FROM MINERAL LEASES ISSUED
2 AFTER DECEMBER 1, 1979, AND 50 PERCENT OF ALL BONUSES RECEIVED
3 BY THE STATE FROM MINERAL LEASES ISSUED AFTER FEBRUARY 15,
4 1980; AND

5 (3)] any other money appropriated to or otherwise allocated by law or
6 former law to the Alaska permanent fund."

7

8 Renumber the following bill sections accordingly.

9

10 Page 10, line 18:

11 Delete "sec. 11"

12 Insert "sec. 13"

13

14 Page 10, line 19:

15 Delete "sec. 11"

16 Insert "sec. 13"

17

18 Page 10, line 27:

19 Delete "secs. 2 - 9" in both places

20 Insert "secs. 4 - 11" in both places

21

22 Page 10, line 29:

23 Delete "Sections 1 - 9, 15, and 16"

24 Insert "Sections 1 - 11, 17, and 18"

25

26 Page 10, line 31:

27 Delete "sec. 17"

28 Insert "sec. 19"

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1 Page 10, following line 8:

2 Insert a new bill section to read:

3 **** Sec. 12.** AS 43.23.055 is amended to read:

4 **Sec. 43.23.055. Duties of the department.** The department shall

5 (1) annually pay permanent fund dividends from the dividend fund,
6 without further appropriation;

7 (2) subject to AS 43.23.011 and paragraph (8) of this section, adopt
8 regulations under AS 44.62 (Administrative Procedure Act) that establish procedures
9 and time limits for claiming a permanent fund dividend; the department shall
10 determine the number of eligible applicants by October 1 of the year for which the
11 dividend is declared and pay the dividends by December 31 of that year;

12 (3) adopt regulations under AS 44.62 (Administrative Procedure Act)
13 that establish procedures and time limits for an individual upon emancipation or upon
14 reaching majority to apply for permanent fund dividends not received during minority
15 because the parent, guardian, or other authorized representative did not apply on
16 behalf of the individual;

17 (4) assist residents of the state, particularly in rural areas, who because
18 of language, disability, or inaccessibility to public transportation need assistance to
19 establish eligibility and to apply for permanent fund dividends;

20 (5) use a list of individuals ineligible for a dividend under
21 AS 43.23.005(d) provided annually by the Department of Corrections and the
22 Department of Public Safety to determine the number and identity of those
23 individuals;

1 (6) adopt regulations that are necessary to implement AS 43.23.005(d);

2 (7) adopt regulations that establish procedures for the parent, guardian,
3 or other authorized representative of a disabled individual to apply for prior year
4 permanent fund dividends not received by the disabled individual because no
5 application was submitted on behalf of the individual;

6 (8) adopt regulations that establish procedures for an individual to
7 apply to have a dividend disbursement under AS 37.25.050(a)(2) reissued if it is not
8 collected within two years after the date of its issuance; however, the department may
9 not establish a time limit within which an application to have a disbursement reissued
10 must be filed;

11 (9) provide any information, upon request, contained in permanent
12 fund dividend records to the child support services agency created in AS 25.27.010, or
13 the child support enforcement agency of another state, for child support purposes
14 authorized under law; if the information is contained in an electronic data base, the
15 department shall provide the requesting agency with either

16 (A) access to the data base; or

17 (B) a copy of the information in the data base and a statement
18 certifying its contents;

19 (10) establish a fraud investigation unit for the purpose of assisting the

20 (A) Department of Law in the prosecution of individuals who
21 apply for or obtain a permanent fund dividend in violation of a provision in
22 AS 11, by detecting and investigating those crimes; and

23 (B) commissioner to detect and investigate the claiming or
24 paying of permanent fund dividends that should not have been claimed by or
25 paid to an individual and to impose the penalties and enforcement provisions
26 under AS 43.23.035."

27

28 Renumber the following bill sections accordingly.

29

30 Page 10, line 29:

31 Delete "15, and 16"

1 Insert "12, 16, and 17"

2

3 Page 10, line 31:

4 Delete "sec. 17"

5 Insert "sec. 18"

AMENDMENT

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1 Page 2, line 11:

2 Delete "4.75"

3 Insert "five"

4

5 Page 2, following line 18:

6 Insert a new bill section to read:

7 **** Sec. 4.** AS 37.13.140(b), added by sec. 3 of this Act, is amended to read:

8 (b) The corporation shall determine the amount available for distribution each
9 year. The amount available for distribution is 4.75 [FIVE] percent of the average
10 market value of the fund for the first five of the preceding six fiscal years, excluding
11 the fiscal year just ended, computed annually for each fiscal year in accordance with
12 generally accepted accounting principles. In this subsection, "the average market value
13 of the fund" includes the balance of the earnings reserve account established under
14 AS 37.13.145, but does not include that portion of the principal attributed to the
15 settlement of State v. Amerada Hess, et al., 1JU-77-847 Civ. (Superior Court, First
16 Judicial District)."

17

18 Renumber the following bill sections accordingly.

19

20 Page 2, line 23, following "**(1)**":

21 Insert "principal of the fund, 0.25 percent of the average market value of the fund
22 for the first five of the preceding six fiscal years, excluding the fiscal year just ended,
23 computed annually for each fiscal year in accordance with generally accepted

1 **accounting principles; in this paragraph, "average market value of the fund" has the**
2 **meaning given in AS 37.13.140(b);**

3 **(2)**"

4

5 Page 2, line 24:

6 Delete "income"

7 Insert "**amount** [INCOME]"

8

9 Page 2, line 25:

10 Delete "**(2)**"

11 Insert "**(3)**"

12 Delete "**income**"

13 Insert "**amount**"

14

15 Page 10, line 18:

16 Delete "sec. 11"

17 Insert "sec. 12"

18

19 Page 10, line 19:

20 Delete "sec. 11"

21 Insert "sec. 12"

22

23 Page 10, line 27:

24 Delete "secs. 2 - 9" in both places

25 Insert "secs. 2, 3, and 5 - 10" in both places

26

27 Page 10, line 29:

28 Delete "Sections 1 - 9, 15, and 16"

29 Insert "Sections 1 - 3, 5 - 10, 16, and 17"

30

31 Page 10, following line 30:

1 Insert a new bill section to read:

2 **"* Sec. 19.** Section 4 of this Act takes effect July 1, 2019."

3

4 Renumber the following bill section accordingly.

5

6 Page 10, line 31:

7 Delete "sec. 17"

8 Insert "secs. 18 and 19"