

LEGAL SERVICES

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MEMORANDUM

October 5, 2016

SUBJECT: Sectional Summary
(Work Order No. 30-LS0044\A)

TO: Senator Mike Dunleavy
Attn: Gina Ritacco

FROM: Hilary V. Martin
Legislative Counsel



You have requested a sectional summary of the above-described bill. As a preliminary matter, note that a sectional summary of a bill should not be considered an authoritative interpretation of the bill -- the bill itself is the best statement of its contents.

Section 1: Directs the commissioner of revenue to pay a supplemental 2016 permanent fund dividend to each eligible individual who received a 2016 permanent fund dividend. Provides that the amount of the dividend shall be determined by dividing the amount appropriated by the Thirtieth Legislature from the earnings reserve account to the dividend fund by the number of individuals who received a 2016 permanent fund dividend.

Section 2: Makes the bill contingent on passage by the Thirtieth Legislature and enactment into law before May 1, 2017 of an appropriation from the earnings reserve account to the dividend fund for the payment of supplemental 2016 permanent fund dividends.

Section 3: Provides for an immediate effective date.

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