

2018 Session Operating Budget Amendment

Offered In: The House Finance Committee
To: HB 285/HB 286
Offered By: Representative Seaton

Agency: Special Appropriations
Appropriation: Language Amendments
Allocation: Language Amendments

Transaction Details

Title: Contingency provision for the Permanent Fund ERA draw to the general fund and to the PFD Fund
Section: Language
Type: Lang

Line Items

Personal Services:	0.0
Travel:	0.0
Services:	0.0
Commodities:	0.0
Capital Outlay:	0.0
Grants:	0.0
Miscellaneous:	0.0
	<hr/> 0.0

Positions

Permanent Full-Time:	0
Permanent Part-Time:	0
Temporary:	0

Funding

Explanation

See 30-GH2564O.33

This amendment changes the "title" of sec. 28 from Contingency to Contingencies and adds a new subsection (b).

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New subsection (b) makes the Permanent Fund earnings reserve account draw to the general fund and to the permanent fund dividend fund contingent upon the failure of another bill to be passed by the 30th Legislature and enacted into law that would make a similar draw calculation and distribution and that provides for the distribution of a PFD.

2018 Session Additional Backup

30-GH2564\O.33
Wallace
3/9/18

AMENDMENT

OFFERED IN THE HOUSE

BY REPRESENTATIVE SEATON

TO: CSHB 286(FIN), Draft Version "O"

1 Page 75, line 13:

2 Delete "CONTINGENCY."

3 Insert "CONTINGENCIES. (a)"

4

5 Page 75, following line 18:

6 Insert a new subsection to read:

7 "(b) The appropriations made in secs. 8(c) and (d) of this Act are contingent on the
8 failure of a bill that calculates the amount available for distribution from the earnings of the
9 Alaska permanent fund based on a percentage of the average market value of the Alaska
10 permanent fund and that provides for distribution to the general fund and to the dividend fund
11 (AS 43.23.045) for payment of permanent fund dividends to be passed by the Thirtieth Alaska
12 State Legislature and enacted into law."