

ALASKA STATE LEGISLATURE

SESSION

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SENATOR BERT K. STEDMAN

SB 21 (2017)

Sectional Analysis

"An Act relating to appropriations from the income of the Alaska permanent fund; relating to the calculation of permanent fund dividends; and providing for an effective date."

- SECTION 1** Deletes language from AS 37.13.140 related to income available for distribution.
- SECTION 2** Deletes references in AS 37.13.145(d) to AS 37.13.145(b) and (c), which are repealed by section 5.
- SECTION 3** Adds a new subsection to AS 37.13.145 that authorizes the legislature use 4.5% of the average fiscal-year-end market value of the balance of the fund for the first five of the last six fiscal years, including any unrealized gains and losses. The legislature must allocate a minimum of 2.25% for dividends. The other 2.25% of the payout can be appropriated towards increased dividends, reinvested into the Permanent Fund, or to the General Fund for public services. A maximum of 2.25% can be used for public services.
- SECTION 4** Makes conforming amendment to AS 43.23.025(a) to change a reference from AS 37.13.145(b) to AS 37.13.145(e)(1).
- SECTION 5** Repeals AS 37.13.145(b) and AS 37.13.145(c).
- SECTION 6** Provides an effective date of July 1, 2017.

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