

CS FOR SENATE BILL NO. 23(STA)

IN THE LEGISLATURE OF THE STATE OF ALASKA

THIRTY-FIRST LEGISLATURE - FIRST SESSION

BY THE SENATE STATE AFFAIRS COMMITTEE

Offered: 3/13/19

Referred: Finance

Sponsor(s): SENATE RULES COMMITTEE BY REQUEST OF THE GOVERNOR

A BILL

FOR AN ACT ENTITLED

1 **"An Act making special appropriations from the earnings reserve account for the**
2 **payment of permanent fund dividends; and providing for an effective date."**

3 **BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:**

4 * **Section 1.** ALASKA PERMANENT FUND CORPORATION. (a) The amount necessary
5 for payment of \$1,061 to eligible individuals who received a 2016 permanent fund dividend
6 and who are eligible to receive a 2019 permanent fund dividend is appropriated from the
7 earnings reserve account (AS 37.13.145) to the dividend fund (AS 43.23.045(a)) for the fiscal
8 year ending June 30, 2020.

9 (b) The amount necessary for payment of \$1,289 to eligible individuals who received
10 a 2017 permanent fund dividend and who are eligible to receive a 2020 permanent fund
11 dividend is appropriated from the earnings reserve account (AS 37.13.145) to the dividend
12 fund (AS 43.23.045(a)) for the fiscal year ending June 30, 2021.

13 (c) The amount necessary for payment of \$1,388 to eligible individuals who received
14 a 2018 permanent fund dividend and who are eligible to receive a 2021 permanent fund

1 dividend is appropriated from the earnings reserve account (AS 37.13.145) to the dividend
2 fund (AS 43.23.045(a)) for the fiscal year ending June 30, 2022.

3 (d) The amount authorized under AS 37.13.145(b) for transfer by the Alaska
4 Permanent Fund Corporation in the fiscal year ending June 30, 2020, is appropriated from the
5 earnings reserve account (AS 37.13.145) to the dividend fund (AS 43.23.045(a)) for the
6 payment of permanent fund dividends for the fiscal year ending June 30, 2020.

7 (e) The amount authorized under AS 37.13.145(b) for transfer by the Alaska
8 Permanent Fund Corporation in the fiscal year ending June 30, 2021, is appropriated from the
9 earnings reserve account (AS 37.13.145) to the dividend fund (AS 43.23.045(a)) for the
10 payment of permanent fund dividends for the fiscal year ending June 30, 2021.

11 (f) The amount authorized under AS 37.13.145(b) for transfer by the Alaska
12 Permanent Fund Corporation in the fiscal year ending June 30, 2022, is appropriated from the
13 earnings reserve account (AS 37.13.145) to the dividend fund (AS 43.23.045(a)) for the
14 payment of permanent fund dividends for the fiscal year ending June 30, 2022.

15 (g) The amount authorized under AS 37.13.145(b) for transfer by the Alaska
16 Permanent Fund Corporation in the fiscal year ending June 30, 2023, is appropriated from the
17 earnings reserve account (AS 37.13.145) to the dividend fund (AS 43.23.045(a)) for the
18 payment of permanent fund dividends for the fiscal year ending June 30, 2023.

19 * **Sec. 2.** CONTINGENCY. The appropriations made in sec. 1(a) - (c) of this Act are
20 contingent on passage by the Thirty-First Alaska State Legislature and enactment into law of
21 a bill directing the commissioner of revenue to include certain payments for the 2016, 2017,
22 and 2018 permanent fund dividends with the 2019, 2020, and 2021 permanent fund dividend
23 payments to eligible individuals.

24 * **Sec. 3.** Section 1(b) and (e) of this Act take effect July 1, 2020.

25 * **Sec. 4.** Section 1(c) and (f) of this Act take effect July 1, 2021.

26 * **Sec. 5.** Section 1(g) of this Act takes effect July 1, 2022.

27 * **Sec. 6.** Except as provided in secs. 3 - 5 of this Act, this Act takes effect immediately
28 under AS 01.10.070(c).