

ALASKA STATE LEGISLATURE

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Explanation of Changes

CS SENATE BILL NO. 103(FIN)

version: 31-LS0654\G

Rewords the appropriation language to conform to current practice. The POMV draw is appropriated from the ERA to the general fund. The amount available for appropriation from the general fund to the dividend fund is calculated as 50% of the POMV draw [Page 2, lines 25-27; conforming changes on p2, line 31; and p3, lines 24-25].

Clarifies the restriction on appropriating more from the ERA than the allowable POMV draw (currently 5.25%, reduced to 5% for FY22) [Page 3, lines 29-31; conforming changes on p4, line 27].

Adds a July 1, 2020 effective date.

Technical corrections recommended by Legislative Legal:

Removes an inapplicable reference [Page 3, lines 25-26].

Removes the sections that made conforming changes to the Mental Health Trust Fund statutes. These were deemed unnecessary by legal since the net income determination is remaining in statute [Previous sec. 6 & 7].