

Alaska State Legislature House of Representatives

Representative Mike Prax



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Sponsor Statement House Bill 158

"An Act relating to contributions from permanent fund dividends to the general fund."

House Bill 158 sets up a mechanism to give Alaskans the choice of donating all or a portion of their Permanent Fund dividends (PFDs) directly to the state's general fund. Participants can donate from a minimum of \$25 to the full amount of their PFD in increments of \$25.

A donation to the State General fund, in some case, can be counted as a charitable donation for federal tax purposes. It is advised, however, that Alaskans consult with a tax professional to verify how this may apply to them individually.

Donations through HB 158 are subject to a seven percent administrative fee paid to the Permanent Fund Dividend Division. HB 158 also clarifies that donations through Pick.Click.Give., take priority over donations to the general fund if there is a shortfall.

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