

**CS FOR HOUSE BILL NO. 481(STA)**

**IN THE LEGISLATURE OF THE STATE OF ALASKA**

**TWENTIETH LEGISLATURE - SECOND SESSION**

**BY THE HOUSE STATE AFFAIRS COMMITTEE**

**Offered: 4/17/98**

**Referred: Finance**

**Sponsor(s): HOUSE STATE AFFAIRS COMMITTEE**

**A BILL**

**FOR AN ACT ENTITLED**

**1 "An Act relating to application for and payment of permanent fund dividends of**  
**2 certain deceased individuals; and providing for an effective date."**

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

**4 \* Section 1.** AS 43.23.005 is amended by adding a new subsection to read:

**5 (h)** If an individual who would otherwise have been eligible for a permanent  
**6 fund dividend dies after applying for the dividend but before the dividend is paid, the**  
**7 department shall pay the dividend to a personal representative of the estate or to a**  
**8 successor claiming personal property under AS 13.16.680. If an individual who would**  
**9 otherwise have been eligible for a dividend and who did not apply for the dividend**  
**10 dies during the application period, a personal representative of the estate or a successor**  
**11 claiming personal property under AS 13.16.680 may apply for and receive the**  
**12 dividend. Notwithstanding AS 43.23.011, the application for the dividend may be filed**  
**13 by the personal representative or the successor at any time before the end of the**  
**14 application period for the next dividend year.**

1     \* **Sec. 2.** AS 43.23.025(a) is amended to read:

2             (a) By October 1 of each year, the commissioner shall determine the value of  
3             each permanent fund dividend for that year by

4                     (1) determining the total amount available for dividend payments,  
5             which equals

6                             (A) the amount of income of the Alaska permanent fund  
7                     transferred to the dividend fund under AS 37.13.145(b) during the current year;

8                             (B) plus the unexpended and unobligated balances of prior fiscal  
9                     year appropriations that lapse into the dividend fund under AS 43.23.045(d);

10                            (C) less the amount necessary to pay **prior year** dividends from  
11                     the dividend fund in the current year under **AS 43.23.005(h) and under**  
12                     AS 43.23.055(3) and (7);

13                            (D) less the amount necessary to pay dividends from the  
14                     dividend fund due to eligible applicants who, as determined by the department,  
15                     filed for a previous year's dividend by the filing deadline but who were not  
16                     included in a previous year's dividend computation;

17                            (E) less appropriations from the dividend fund during the  
18                     current year, including amounts to pay costs of administering the dividend  
19                     program and the hold harmless provisions of AS 43.23.075;

20                     (2) determining the number of individuals eligible to receive a dividend  
21             payment for the current year **and the number of estates and successors eligible to**  
22             **receive a dividend payment for the current year under AS 43.23.005(h);** and

23                     (3) dividing the amount determined under (1) of this subsection by the  
24             amount determined under (2) of this subsection.

25     \* **Sec. 3.** Section 1 of this Act is retroactive to January 1, 1998.

26     \* **Sec. 4.** Sections 1 and 3 of this Act take effect immediately under AS 01.10.070(c).

27     \* **Sec. 5.** Section 2 of this Act takes effect January 1, 1999.