

**CS FOR SENATE BILL NO. 254(FIN)**

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

**TWENTIETH LEGISLATURE - SECOND SESSION**

**BY THE SENATE FINANCE COMMITTEE**

**Offered: 3/12/98**

**Referred: Rules**

**Sponsor(s): SENATE LABOR AND COMMERCE COMMITTEE**

**A BILL**

**FOR AN ACT ENTITLED**

**1 "An Act relating to the exemption from levy, execution, garnishment, attachment,  
2 or other remedy for the collection of debt as applied to a permanent fund  
3 dividend."**

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

**5 \* Section 1.** AS 43.23.065(a) is amended to read:

**6 (a)** Except as provided in (b) of this section, 20 [45] percent of the annual  
**7** permanent fund dividend payable to an individual is exempt from levy, execution,  
**8** garnishment, attachment, or any other remedy for the collection of debt. [THIS  
**9** EXEMPTION APPLIES TO AN ELIGIBLE INDIVIDUAL'S PERMANENT FUND  
**10** DIVIDEND BOTH BEFORE AND AFTER PAYMENT IS MADE TO THE  
**11** INDIVIDUAL.] No other exemption applies to a dividend. Notwithstanding other  
**12** laws, a writ of execution upon a dividend that has not been delivered to the debtor  
**13** may be served on the commissioner by certified mail, return receipt requested. Upon  
**14** receipt of a writ by certified mail, return receipt requested, the commissioner shall

- 1 deliver that portion of the dividend executed upon to the court along with the case
- 2 name and number.