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ALASKA STATE LEGISLATURE

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**HB 344 Sectional Analysis**

Version A

3/9/2026

**“An Act establishing the opioid litigation settlement fund”**

**Section 1**

Adds a new section, **AS 37.14.900**, to establish the **Opioid Litigation Settlement Fund** as a separate fund within the state treasury.

**Subsection (a)**

Creates the opioid litigation settlement fund and allows the legislature to appropriate into the fund settlement proceeds received by the state from opioid manufacturers or distributors, and income earned from the fund.

**Subsection (b)**

Authorizes the Department of Revenue to spend money from the fund on opioid remediation activities consistent with the terms of opioid settlement agreements and administrative costs associated with managing the fund.

**Subsection (c)**

Provides that money in the fund does not lapse, allowing funds to remain available across fiscal years.

**Subsection (d)**

Clarifies that the bill does not create a dedicated fund.