



ALASKA STATE LEGISLATURE

Senator Bill Wielechowski

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SESSION
STATE CAPITOL
JUNEAU, AK
99801
(907) 465-2435

INTERIM
1500 W BENSON
BLVD
ANCHORAGE, AK
99503
(907) 269-0120

Explanation of Changes

House CS for CS for Senate Bill 21

Version 34-LS0254\H to 34-LS0254\T

Title: Adds reference to deposits in permanent fund dividends into investment accounts.

Section 1: Changes were made to incorporate House Bill 102.

- AS 43.23 is amended by adding a new section, 43.23.058.
 - Subsection (a) states that a recipient of a permanent fund dividend may direct the Permanent Fund Division to deposit that dividend into an investment account.
 - Subsection (b) directs the Department of Revenue to design the permanent fund dividend application to allow direct deposits into investment accounts.
 - Subsection (c) prohibits the Department of Revenue from withholding a fee for contributions made into an investment account.