

HOUSE BILL NO. 245

IN THE LEGISLATURE OF THE STATE OF ALASKA

THIRTY-THIRD LEGISLATURE - SECOND SESSION

BY REPRESENTATIVE SADDLER

Introduced: 1/16/24

Referred: State Affairs, Finance

A BILL

FOR AN ACT ENTITLED

1 **"An Act relating to depositing permanent fund dividends into investment accounts; and**
2 **providing for an effective date."**

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

4 * **Section 1.** AS 43.23 is amended by adding a new section to read:

5 **Sec. 43.23.058. Deposits from dividends.** (a) An applicant for a permanent
6 fund dividend who is eligible under this chapter to receive a permanent fund dividend,
7 or the applicant's authorized representative, may direct that all or part of the amount of
8 the dividend payment be deposited in an investment account identified by the
9 applicant.

10 (b) The department shall design the permanent fund dividend application form
11 to allow an applicant, or the applicant's authorized representative, to direct the
12 department to make a deposit under this section, and to provide the information that
13 the department determines is necessary to implement this section.

14 (c) The department may not use money from the dividend fund for

- 1 administrative costs incurred in implementing this section.
- 2 * **Sec. 2.** This Act takes effect January 1, 2025.