

# ALASKA STATE LEGISLATURE

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## Representative Dan Saddler

*House Majority Leader • Serving Chugiak-Eagle River & Peters Creek*

### **Sponsor Statement** **House Bill 245, Version A**

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

House Bill 245 would give Alaskans the option to simply and easily direct all or part of their annual Permanent Fund dividends into investment accounts, and make it easier for them to build their personal financial security.

Much as the popular “Pick. Click. Give.” program lets Alaskans check a box on their dividend application to direct money to their own favorite charities, “Pick. Click. Save.” would let Alaskans direct money to their own investment accounts, such as Individual Retirement Accounts (IRAs) or 401(k) accounts.

Making it easier for Alaskans to put money aside today to grow through compound interest and capital appreciation for the future can make them more financially independent, and less dependent on potentially unreliable government benefits.

Currently, a person filling out a PFD application has the option to direct all or part of their dividend to a checking account, savings account, 529 education savings account, education raffle ticket or, through “Pick. Click. Give.,” any of several charities. HB 245 would expand those options to include direct deposit into an existing investment account, eliminating the necessity of waiting to receive the dividend, then having to take the additional step of contributing it to an investment account.

It’s important to note that HB 245 does not seek to address any high-level policy questions about the Permanent Fund, such as how dividend amounts are calculated, how the Fund is invested, whether its principal and reserve accounts should be combined, or anything else. It simply would make it easier for Alaskans to invest the dividends they do receive in a way that will benefit their personal, long-term financial health.

Pick. Click. Save. is a modest but important way we can help Alaskans along the journey to economic independence.