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House Bill 45- PFD Contributions to GF and PF

Sectional Analysis Version B

"An Act relating to contributions from permanent fund dividends to the general and permanent fund."

Section 1—Amends AS 43.23.055 -- Page 1, Line 3 through Page 3, Line 12

43.23.055 (11) was amended to change the priority order for contributions and donations to reflect the following.

1. contributions under AS 43.23.130 (Education Raffle)
2. donations under AS 43.23.230 (Pick Click Give)
3. contributions under AS 43.23.135 (To General Fund)

Section 2 – Amends AS 43.23. – Page 3, Line 13 through Page 4, Line 4

Adds new section AS 43.23.135 "Contributions to the general and permanent funds" to Chapter 23 of Title 43.

Subsection (a) page 3, line 14 through 28 states that the electronic Alaska dividend application must allow an applicant to direct their money so that it is subtracted from the dividend payment and contributed to the state general fund or the principal of the permanent fund. This subsection also states that a person may make these contributions in increments of 10 percent up to the full amount of the dividend. It also clarifies that contributions to the education raffle and pick click give are given priority. It's also stated that contributions can not be used for administrative costs that are incurred from implementing this subsection.

Subsection (b) page 3, line 29 through 31 prohibits public agencies that claim a permanent fund dividend on the behalf of an eligible Alaskan resident from making contributions under this section.

Subsection (c) page 4, line 1 through 4 states that the option to make a contribution under this section will be in a separate section of the application, separate from pick click give.