



SB 23

Sectional Analysis

"An Act making special appropriations from the earnings reserve account for the payment of permanent fund dividends; and providing for an effective date."

Section 1(a). This section makes an appropriation from the permanent fund earnings reserve account (AS 37.13.145) to the dividend fund (AS 43.23.045(a)) of the amount of money necessary for a payment of \$1061 to eligible individuals who received a 2016 dividend and who are eligible to receive a 2019 dividend for fiscal year 2020.

Section 1(b). This section makes an appropriation from the permanent fund earnings reserve account to the dividend fund of the amount of money necessary for a payment of \$1289 to eligible individuals who received a 2017 dividend and who are eligible to receive a 2020 dividend for fiscal year 2021.

Section 1(c). This section makes an appropriation from the permanent fund earnings reserve account to the dividend fund of the amount of money necessary for a payment of \$1328 to eligible individuals who received a 2018 dividend and who are eligible to receive a 2021 dividend for fiscal year 2022.

Section 1(d). This section makes an appropriation from the permanent fund earnings reserve account to the dividend fund of the amount authorized for transfer by the Alaska Permanent Fund Corporation pursuant to AS 37.13.145(b) for the payment of permanent fund dividends for fiscal year 2020.

Section 1(e). This section makes an appropriation from the permanent fund earnings reserve account to the dividend fund of the amount authorized for transfer by the Alaska Permanent Fund Corporation pursuant to AS 37.13.145(b) for the payment of permanent fund dividends for fiscal year 2021.

Section 1(f). This section makes an appropriation from the permanent fund earnings reserve account to the dividend fund of the amount authorized for transfer by the Alaska Permanent Fund Corporation pursuant to AS 37.13.145(b) for the payment of permanent fund dividends for fiscal year 2022.

Section 1(g). This section makes an appropriation from the permanent fund earnings reserve account to the dividend fund of the amount authorized for transfer by the Alaska Permanent Fund Corporation pursuant to AS 37.13.145(b) for the payment of permanent fund dividends for fiscal year 2023.

Section 2. This section is a contingency provision that makes the appropriations in section 1(a)-(c) contingent on the legislature's passage and enactment into law of a bill directing the commissioner of revenue to include certain payments for the 2016, 2017, and 2018 dividends to eligible individuals with the dividend payments for 2019, 2020, and 2021.

Section 3. This section makes the appropriations in section 1(b) and (e) which relate to dividend payments in 2020 effective July 1, 2020.

Section 4. This section makes the appropriations in section 1(c) and (f) which relate to dividend payments in 2021 effective July 1, 2021.

Section 5. This section makes the appropriation in section 1(g) which relates to dividend payments in 2022 effective July 1, 2022.

Section 6. This section provides that except for sections 3-5, the Act takes effect immediately under AS 01.10.070(c).