

House Bill 202 version I Sectional Analysis

“An Act relating to the Alaska permanent fund; relating to dividends for state residents; relating to the use of certain state income; and providing for an effective date.”

Section 1: amends AS 37.13.140(a) to remove language relating to the income available for distribution of the permanent fund dividend.

Section 2: amends AS 37.13.145(c) to make conforming changes due to the repeal of 37.13.145(b) and updates language to conform to the decision in *Wielechowski v. State*.

Section 3: amends AS 37.13.145(d) to make conforming changes due to the repeal of 37.13.145(b) and updates language to conform to the decision in *Wielechowski v. State*.

Section 4: amends AS 37.13.145(e) to reaffirm the prohibition on overdrawing the percent of market value (POMV). This is necessary due to the repeal of 37.13.145(f).

Section 5: amends 43.23.025(a) to make conforming changes as a result of sections 1 and 7.

Section 6: amends AS 43.23.028(a) to make conforming changes as a result of from section 1.

Section 7: adds a new subsection to AS 43.23.045 to designate 30% of all mineral lease rentals, royalties, royalty sale proceeds, federal mineral revenue sharing payments, and bonuses received by the state during that fiscal year for distribution of dividends.

Section 8: repeals AS 37.13.145(b) and AS 37.13.145(f).

Section 9: provides an effective date of July 1, 2021.

5/5/2021