

# Senate Finance Committee

## *Alaska State Legislature*



### Sectional Analysis Senate Bill 107

**SB 107: related to Alaska permanent fund and permanent fund dividend.**

**Section 1: AS 37.13.140 Income:** (a) defines computation and timing of the net income calculation of the fund and the amount available for appropriation (5%).

(b) adds that the amount available for appropriation may not exceed the balance in the earnings reserve account.

**Section 2:** amends AS 37.13.140.(b) states the legislature may appropriate from the earnings reserve and sets the dividend at 25% of the amount available for appropriation, and 75% to the general fund.

**Section 3:** sets the POMV split at 50/50 if the conditional effect in **Section 9** is met.

**Section 4:** conforming language

**Section 5:** conforming language

**Section 6:** conforming language

**Section 7:** conforming language

**Section 8** repeals AS 37.13.145(e) and (f)date

**Section 9** Conditional Effect, If both commissioner of revenue and director of legislative finance jointly agree the following conditions are met.

(a) Sets the length of time the triggers are available. Jan 1, 2031.

(1) the amount of new revenues \$1.3 billion to meet condition.

(2) set CBR target level at 3.5 billion.

(b) starting date for when trigger can begin if conditions are met. Dec 1, 2026, and ending date for conditions being met Dec 1, 2030.

**Section 10:** sets the trigger effective date

**Section 11:** sets the bills 25/75 effective date starting in FY 25.