

ALASKA STATE LEGISLATURE

HOUSE RESOURCES COMMITTEE

Session: January – April

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Summary of Changes – CS for House Bill 359(RES)

Permanent Fund Dividend Buy-Out

- Title: “An Act relating to the permanent fund dividend and a permanent fund dividend buy-out; and providing for an effective date”
- Slight title changes to account for change in payment from a one-time lump sum to a three-year buyout program.
- Sec. 1 Removes section 1 of HB 359 version A (Permanent Fund Dividend Land Vouchers) and replaces with a modified version of HB 359 version A section 2 that conforms the language to account for three PFD buy-out payments instead of a one-time lump sum payment.
- Sec. 2 Amended version of HB 359 version A section 3 which defines the PFD payout as three \$5,000.00 payments in addition to three regular PFD payments distributed over a three-year period (2026-2028) instead of a one-time lump-sum payment.
- Sec. 3 Amended version of HB 359 version A section 4 with conforming language to reflect the three-year buy-out program as compared to the one-time payment.
- Sec. 4 Same as section 5 in HB 359 version A.