

CS FOR HOUSE BILL NO. 125(HES)

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTIETH LEGISLATURE - SECOND SESSION

BY THE HOUSE HEALTH, EDUCATION AND SOCIAL SERVICES COMMITTEE

Offered: 2/9/98

Referred: Finance

Sponsor(s): REPRESENTATIVES HUDSON, Dyson, Davies, Green, Brice, Croft

A BILL

FOR AN ACT ENTITLED

1 "An Act relating to contributions from permanent fund dividends to the Alaska
2 children's trust; and providing for an effective date."

3 **BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:**

4 * **Section 1.** AS 43.23 is amended by adding a new section to read:

5 **Sec. 43.23.017. Contributions from dividends.** Notwithstanding
6 AS 43.23.069, the Department of Revenue shall prepare the permanent fund dividend
7 application to allow an applicant to elect to have \$25 subtracted from the applicant's
8 dividend for contribution to the Alaska children's trust (AS 37.14.200) and to be used
9 by the Department of Revenue for administrative costs incurred by the department in
10 implementing this section. Contributions shall be deposited in an Alaska children's
11 trust contribution account. In accordance with an appropriation for the purpose, the
12 department shall use money in the account to pay for the administrative costs incurred
13 by the department in implementing this section. The balance in the account shall be
14 deposited by the department in the Alaska children's trust at least every six months.

1 * **Sec. 2.** This Act takes effect January 1, 1999.