

CS FOR HOUSE BILL NO. 144(STA)

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-FOURTH LEGISLATURE - SECOND SESSION

BY THE HOUSE STATE AFFAIRS COMMITTEE

Offered: 4/8/05

Referred: Finance

Sponsor(s): REPRESENTATIVES THOMAS, Foster

A BILL

FOR AN ACT ENTITLED

1 **"An Act authorizing an advisory vote on whether income of the Alaska permanent fund**
2 **in the earnings reserve account should be used for a community dividend program."**

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

4 * **Section 1.** The uncodified law of the State of Alaska is amended by adding a new section
5 to read:

6 LEGISLATIVE INTENT. It is the intent of the legislature that regulations adopted to
7 implement AS 29.60.140(b) also be applied to the community dividend program.

8 * **Sec. 2.** The uncodified law of the State of Alaska is amended by adding a new section to
9 read:

10 ADVISORY VOTE. At the next general election, in compliance with the election
11 laws of the state, the lieutenant governor shall place before the qualified voters of the state a
12 question advisory to the legislature and the governor. Notwithstanding AS 15.60.005 relating
13 to preparation of the ballot proposition, the question shall appear on the ballot in the following
14 form:

Q U E S T I O N

1
2 The community dividend program, if it is established, would annually
3 use up to \$150,000,000 to pay a community dividend to each municipality and
4 to each unincorporated community in the unorganized borough where 25 or
5 more people reside as a social unit. Each municipality would receive \$50,000,
6 and each unincorporated community would receive \$25,000. The remaining
7 balance would be shared by each municipality on a per capita basis. The
8 community dividend may be used for local tax relief or for any other public
9 purpose by the municipality or community.

10 The community dividend program would be funded with income from
11 the Alaska permanent fund that is in the earnings reserve account.
12 Appropriations for the community dividend program would be made only after
13 appropriations are made each year to fund the permanent fund dividend
14 program and to provide for inflation-proofing the principal of the Alaska
15 permanent fund.

16 Shall the legislature appropriate up to \$150,000,000 annually from the
17 income of the Alaska permanent fund that is in the earnings reserve account for
18 the community dividend program?

19 Yes [] No []