

HOUSE BILL NO. 162

IN THE LEGISLATURE OF THE STATE OF ALASKA

THIRTY-FIRST LEGISLATURE - FIRST SESSION

BY REPRESENTATIVE EASTMAN

Introduced: 5/13/19

Referred: State Affairs, Judiciary, Finance

A BILL

FOR AN ACT ENTITLED

1 **"An Act increasing the amounts of the 2016, 2017, and 2018 permanent fund dividends**
2 **and directing the Department of Revenue to pay a supplemental dividend to eligible**
3 **individuals; and providing for an effective date."**

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

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

7 SUPPLEMENTAL PERMANENT FUND DIVIDENDS. (a) The commissioner of
8 revenue shall pay a supplemental 2016 permanent fund dividend to each eligible individual
9 who received a 2016 permanent fund dividend. The commissioner shall determine the total
10 amount of the dividend by dividing the amount appropriated by the Thirty-First Alaska State
11 Legislature from the earnings reserve account (AS 37.13.145) to the dividend fund
12 (AS 43.23.045(a)) for payment of supplemental 2016 permanent fund dividends by the
13 number of individuals who received a 2016 permanent fund dividend.

14 (b) The commissioner of revenue shall pay a supplemental 2017 permanent fund

1 dividend to each eligible individual who received a 2017 permanent fund dividend. The
2 commissioner shall determine the total amount of the dividend by dividing the amount
3 appropriated by the Thirty-First Alaska State Legislature from the earnings reserve account
4 (AS 37.13.145) to the dividend fund (AS 43.23.045(a)) for payment of supplemental 2017
5 permanent fund dividends by the number of individuals who received a 2017 permanent fund
6 dividend.

7 (c) The commissioner of revenue shall pay a supplemental 2018 permanent fund
8 dividend to each eligible individual who received a 2018 permanent fund dividend. The
9 commissioner shall determine the total amount of the dividend by dividing the amount
10 appropriated by the Thirty-First Alaska State Legislature from the earnings reserve account
11 (AS 37.13.145) to the dividend fund (AS 43.23.045(a)) for payment of supplemental 2018
12 permanent fund dividends by the number of individuals who received a 2018 permanent fund
13 dividend.

14 * **Sec. 2.** CONTINGENCIES. (a) Section 1(a) of this Act is contingent on passage by the
15 Thirty-First Alaska State Legislature and enactment into law before June 30, 2019, of an
16 appropriation from the earnings reserve account (AS 37.13.145) to the dividend fund
17 (AS 43.23.045(a)) for the payment of supplemental 2016 permanent fund dividends.

18 (b) Section 1(b) of this Act is contingent on passage by the Thirty-First Alaska State
19 Legislature and enactment into law before June 30, 2019, of an appropriation from the
20 earnings reserve account (AS 37.13.145) to the dividend fund (AS 43.23.045(a)) for the
21 payment of supplemental 2017 permanent fund dividends.

22 (c) Section 1(c) of this Act is contingent on passage by the Thirty-First Alaska State
23 Legislature and enactment into law before June 30, 2019, of an appropriation from the
24 earnings reserve account (AS 37.13.145) to the dividend fund (AS 43.23.045(a)) for the
25 payment of supplemental 2018 permanent fund dividends.

26 * **Sec. 3.** This Act takes effect immediately under AS 01.10.070(c).