

**SENATE BILL NO. 274**

IN THE LEGISLATURE OF THE STATE OF ALASKA

THIRTY-FOURTH LEGISLATURE - SECOND SESSION

BY THE SENATE FINANCE COMMITTEE

Introduced: 3/5/26

Referred: Finance

**A BILL****FOR AN ACT ENTITLED**

1 **"An Act relating to the computation of the amount available for appropriation from the**  
 2 **Alaska permanent fund; and providing for an effective date."**

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

4 **\* Section 1.** AS 37.13.140(b) is repealed and reenacted to read:

5 (b) The corporation shall determine the amount available for appropriation  
 6 each year. The amount available for appropriation each fiscal year is the following  
 7 percentage of the average market value of the fund for the first five of the preceding  
 8 six fiscal years, including the fiscal year just ended, computed annually for each listed  
 9 fiscal year in accordance with generally accepted accounting principles:

10	FOR THE FISCAL YEAR ENDING	PERCENTAGE
11	June 30, 2029	4.9
12	June 30, 2030	4.8
13	June 30, 2031	4.7
14	June 30, 2032	4.6

1 June 30, 2033, and thereafter 4.5.

2 \* **Sec. 2.** AS 37.13.140(b), as repealed and reenacted by sec. 1 of this Act, is amended to  
3 read:

4 (b) The corporation shall determine the amount available for appropriation  
5 each year. The amount available for appropriation [EACH FISCAL YEAR] is **4.5**  
6 **percent** [THE FOLLOWING PERCENTAGE] of the average market value of the  
7 fund for the first five of the preceding six fiscal years, including the fiscal year just  
8 ended, computed annually for each [LISTED] fiscal year in accordance with generally  
9 accepted accounting principles [:

10	FOR THE FISCAL YEAR ENDING	PERCENTAGE
11	JUNE 30, 2029	4.9
12	JUNE 30, 2030	4.8
13	JUNE 30, 2031	4.7
14	JUNE 30, 2032	4.6
15	JUNE 30, 2033, AND THEREAFTER	4.5].

16 \* **Sec. 3.** AS 37.13.140 is amended by adding a new subsection to read:

17 (c) In this section, "average market value of the fund" includes the balance of  
18 the earnings reserve account established under AS 37.13.145, but does not include that  
19 portion of the principal attributed to the settlement of State v. Amerada Hess, et al.,  
20 1JU-77-847 Civ. (Superior Court, First Judicial District).

21 \* **Sec. 4.** Section 2 of this Act takes effect July 1, 2032.

22 \* **Sec. 5.** Except as provided in sec. 4 of this Act, this Act takes effect July 1, 2028.