

Introduced: 2/16/82
Referred: State Affairs and
Finance

BY HAYES, ADAMS, BETTISWORTH,
FANNING AND RANDOLPH

1 IN THE HOUSE

2 HOUSE BILL NO. 853

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 TWELFTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to permanent fund dividends; and
7 providing for an effective date."

8 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:

9 * Section 1. AS 43.23.010 is amended by adding a new subsection to read:

10 (g) An eligible individual may receive payment of permanent fund
11 dividends for any year if he applies to the department on a form pre-
12 scribed by the department. Failure to apply within the time limit
13 established under AS.43.23.060 does not affect entitlement to the divi-
14 dend, but, if an application is made after the time limit has expired
15 for a year, payment of the dividend need not be made until payment is
16 made of single-payment dividends for the following year.

17 * Sec. 2. Section 3, ch. 21, SLA 1980, is amended to read:

18 Sec. 3. For 1979 the value of a permanent fund dividend is \$50.
19 The payment of permanent fund dividends for 1979 shall be made from an
20 appropriation from the general fund to the dividend fund for that pur-
21 pose. The amount appropriated from the general fund to pay permanent
22 fund dividends for 1979 less 50 percent of the income of the Alaska
23 permanent fund earned during the fiscal year ending June 30, 1978, is a
24 loan to the dividend fund from the general fund which shall be repaid as
25 provided in AS 43.23.050(c) enacted by sec. 2 of this Act. The Depart-
26 ment of Revenue shall by July 1, 1980, prescribe and make available an
27 application form for claiming permanent fund dividends for 1979. The
28 Department of Revenue shall mail the form to each individual who, before
29 July 1, 1980, filed a resident or part-year resident Alaska net income

1 tax return for the 1979 tax year under AS 43.20. An eligible individual
2 may receive payment of permanent fund dividends for 1979 if he applies
3 to the Department of Revenue on the form prescribed by the department
4 [NO LATER THAN SEPTEMBER 1, 1980]. The application must be accompanied
5 by a statement of eligibility as required by AS 43.23.020 enacted in
6 sec. 2 of this Act.

7 * Sec. 3. This Act takes effect immediately in accordance with AS 01.10.-
8 070(c).

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