

Introduced: 3/11/82
Referred: Finance and
Judiciary

1 IN THE SENATE

BY THE STATE AFFAIRS COMMITTEE

2 SENATE BILL NO. 850

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 TWELFTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act providing for contingency distribution of
7 permanent fund income to voters of the state; and
8 providing for an effective date."

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

10 * Section 1. CONTINGENT DIVIDEND DISTRIBUTION. If the distribution of
11 permanent fund dividends provided in AS 43.23 is determined to be invalid by
12 a final decision of a court the money in the dividend fund (AS 43.23.050) on
13 the date of that determination shall be paid as permanent fund dividends
14 equally to each qualified voter who voted in the 1980 Alaska general election.

15 * Sec. 2. AS 43.23 is amended by adding a new section to read:

16 Sec. 43.23.110. PERMANENT FUND DIVIDENDS. (a) After the initial
17 payments to qualified voters who voted in the 1980 Alaska general
18 election, permanent fund dividends shall be paid two years after each
19 Alaska general election in equal amounts to each qualified voter who
20 voted in the general election.

21 (b) The commissioner of revenue shall prescribe and furnish an
22 application form for claiming dividends under this section.

23 (c) The commissioner of revenue may establish procedures for
24 paying permanent fund dividends under this section along with other
25 payments of money or state benefits.

26 (d) The amount of each permanent fund dividend payable under this
27 section is determined by dividing the amount of money in the dividend
28 fund (AS 43.23.050) by the number of eligible applicants.

29 * Sec. 3. This Act takes effect upon the date of a decision, if any, by

1 the United States Supreme Court that invalidates any provision of AS 43.23 or
2 secs. 1, 3, and 4, ch. 21, SLA 1980, as amended by sec. 1, ch. 60, SLA 1980.
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29