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Referred: State Affairs,
Judiciary and Finance

1 IN THE HOUSE

BY SZYMANSKI

2 SPONSOR SUBSTITUTE FOR HOUSE BILL NO. 85
3 IN THE LEGISLATURE OF THE STATE OF ALASKA
4 THIRTEENTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act relating to the use of the income of the
7 Alaska permanent fund (AS 37.13); repealing the
8 permanent fund dividend program (AS 43.23); and
9 providing for an effective date."

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

11 * Section 1. AS 09.20.050(b) is amended to read:

12 (b) The jury list shall be based on a list of all persons who
13 purchased a resident trapping, hunting or fishing license during the
14 preceding calendar year which showed an Alaskan address (to be pre-
15 pared by the Department of Fish and Game), [A LIST OF ALL PERSONS WHO
16 FILED FOR A DISTRIBUTION OF ALASKA PERMANENT FUND INCOME UNDER AS 43.-
17 23.010 - 43.23.100 DURING THE PRECEDING CALENDAR YEAR WHICH SHOWED AN
18 ALASKAN ADDRESS (TO BE PREPARED BY THE DEPARTMENT OF REVENUE),] a list
19 of all persons who have registered to vote in this state (to be pre-
20 pared by the director of elections), and, if considered necessary by
21 the administrative director of courts, a list of all persons who hold
22 a valid Alaska drivers' license (to be prepared by the Department of
23 Public Safety). The departments and the director of elections shall
24 submit their respective lists to the Department of Administration not
25 later than January 15 of each year. To the extent that it is avail-
26 able, the lists submitted by the departments and the director of
27 elections shall contain the following information for each person on
28 the list for the preceding calendar year: first name, middle initial,
29 and last name; residence address as well as mailing address, including

1 the zip code for each; birth date; and the number of years and months
2 the person has been a resident of the state. The lists submitted by
3 the departments and the director of elections shall be recorded on
4 magnetic tape compatible with Department of Administration data pro-
5 cessing equipment.

6 * Sec. 2. AS 37.13.145 is amended to read:

7 Sec. 37.13.145. DISPOSITION OF INCOME. At the end of each
8 fiscal year, an amount sufficient to offset the effect of inflation on
9 principal of the Alaska permanent fund during that year, as measured
10 by a nationally recognized index, shall be transferred from net income
11 as defined in AS 37.13.140 [, EXCLUDING INCOME ON THE UNDISTRIBUTED
12 INCOME ACCOUNT IN THE ALASKA PERMANENT FUND,] to the principal of the
13 Alaska permanent fund for reinvestment. The balance of the net income
14 as defined in AS 37.13.140 shall be transferred to the undistributed
15 income account in the Alaska permanent fund and then shall be returned
16 to the principal of the Alaska permanent fund to be treated as prin-
17 cipal of the permanent fund in all respects. [MONEY IN THE UNDISTRI-
18 BUTED INCOME ACCOUNT SHALL BE INVESTED IN INVESTMENTS AUTHORIZED UNDER
19 AS 37.13.120. INCOME FROM THE INVESTMENT OF THE UNDISTRIBUTED INCOME
20 ACCOUNT SHALL BE TREATED AS AN ADDITION TO THAT ACCOUNT.]

21 * Sec. 3. AS 43.23 is repealed.

22 * Sec. 4. Money and other assets held in the dividend fund (AS 43.23.-
23 045) repealed by sec. 3 of this Act, except for money needed to pay 1982
24 permanent fund dividends due but not paid on the effective date of this Act
25 shall be transferred to the Alaska permanent fund (AS 37.13) on the effec-
26 tive date of this Act.

27 * Sec. 5. This Act is retroactive to January 1, 1983, and applies to
28 permanent fund dividend distributions for years after 1982.

29 * Sec. 6. This Act takes effect immediately in accordance with AS 01.-

1 10.070(c).