

Introduced: 2/1/84
Referred: State Affairs
and Finance

1 IN THE HOUSE

BY BETTISWORTH

2

HOUSE BILL NO. 564

3

IN THE LEGISLATURE OF THE STATE OF ALASKA

4

THIRTEENTH LEGISLATURE - SECOND SESSION

5

A BILL

6 For an Act entitled: "An Act relating to use of permanent fund dividends
7 to satisfy debts owed to the state; and providing for
8 an effective date."

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

10 * Section 1. AS 43.23.065 is amended to read:

11 Sec. 43.23.065. EXEMPTION OF PERMANENT FUND DIVIDENDS. Fifty
12 percent of the annual permanent fund dividend payable to an individual
13 is exempt from levy, execution, garnishment, attachment, or any other
14 remedy for the collection of debt. This exemption applies to an
15 eligible individual's permanent fund dividend both before and after
16 payment is made to the individual. No exemption is available under
17 this section for permanent fund dividends taken to satisfy

18 (1) child support obligations required by court order or
19 decision of the child support enforcement agency under AS 47.23.140 -
20 47.23.220; or

21 (2) a debt owed by an eligible individual to an agency of
22 the state.

23 * Sec. 2. This Act applies to permanent fund dividends issued in 1984
24 and subsequent years.

25 * Sec. 3. This Act takes effect immediately in accordance with AS 01.-
26 10.070(c).