

Offered: 3/6/84
Referred: Finance

Original sponsors: Bettisworth and Cowdery

1 IN THE HOUSE BY THE STATE AFFAIRS COMMITTEE
2 CS FOR HOUSE BILL NO. 564 (State Affairs)
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. An [NO] exemption is not available
17 under this section for permanent fund dividends taken to satisfy (1)
18 child support obligations required by court order or decision of the
19 child support enforcement agency under AS 47.23.140 - 47.23.220; (2) a
20 debt owed by an eligible individual to an agency of the state, unless
21 the debt is contested and an appeal is pending, or the time limit for
22 filing an appeal has not expired. A child support obligation under
23 (1) of this section has priority over a debt owed to an agency of the
24 state, and a permanent fund dividend may not be taken to satisfy a
25 debt under (2) of this section until any portion of the dividend
26 necessary to satisfy a child support obligation has been taken.

27 * Sec. 2. This Act applies to permanent fund dividends issued for 1984
28 and subsequent years.

29 * Sec. 3. This Act takes effect immediately in accordance with

1 AS 01.10.070(c).

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