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1 IN THE SENATE

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SENATE BILL NO. 390

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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 the permanent fund dividend
7 distribution program; and providing for an effective
8 date."

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

10 * Section 1. AS 43.23.025 is amended to read:

11 Sec. 43.23.025. AMOUNT OF DIVIDEND. By October [DECEMBER] 1 of
12 each year the commissioner shall give public notice of the value of
13 each permanent fund dividend for that year. The commissioner shall
14 determine the value of a permanent fund dividend by

15 (1) determining the amount of income of the Alaska perma-
16 nent fund transferred to the dividend fund under AS 43.23.045(b)
17 during the current year;

18 (2) determining the number of individuals eligible to
19 receive a dividend payment for the current year; and

20 (3) dividing the amount determined in (1) of this section
21 by the amount determined in (2) of this section.

22 * Sec. 2. AS 43.23.055 is amended to read:

23 Sec. 43.23.055. DUTIES OF THE DEPARTMENT. The department shall

24 (1) annually pay permanent fund dividends from the dividend
25 fund;

26 (2) adopt regulations under the Administrative Procedure
27 Act (AS 44.62) that establish procedures and time limits for claiming
28 a permanent fund dividend; the department shall set the time limit for
29 applications for permanent fund dividends so that the number of

1 eligible applicants is determined by October [DECEMBER] 1 of the year
2 for which the dividend is declared and permanent fund dividends for a
3 year are paid before April 30 of the year following that year;

4 (3) adopt regulations under the Administrative Procedure
5 Act (AS 44.62) that establish procedures and time limits for an indi-
6 vidual upon emancipation or upon reaching majority to apply for perma-
7 nent fund dividends not received during minority because the parent,
8 guardian, or other authorized representative did not apply on behalf
9 of the individual; and

10 (4) assist residents of the state, particularly in rural
11 areas, who because of language, disability, or inaccessibility to
12 public transportation need assistance to establish eligibility and to
13 apply for permanent fund dividends.

14 * Sec. 3. This Act takes effect immediately in accordance with AS 01.-
15 10.070(c).