Offered: 4/23/86
Referred: Judiciary and
Finance

Original sponsors: P.Fischer and DeVries

IN THE SENATE BY THE STATE AFFAIRS COMMITTEE

HOUSE CS FOR SPONSOR SUBSTITUTE FOR SENATE BILL NO. 421 (State Affairs)

IN THE LEGISLATURE OF THE STATE OF ALASKA

FOURTEENTH LEGISLATURE - SECOND SESSION

A BILL

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

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

* Section 1. AS 43.23.065 is amended by adding new subsections to read:

(b) AS 09.38 does not apply to permanent fund dividends taken to satisfy debts under (a)(1) - (3) of this section.

(c) Notwithstanding AS 09.35, execution on a debt of a type listed under (a)(1) - (3) of this section is accomplished by serving a certified copy of the judgment on the commissioner.

(d) A voluntary assignment of a permanent fund dividend to satisfy a debt of a type listed under (a)(1) - (3) of this section shall be granted the priority provided for under (a) of this section in the same manner as an involuntary attachment.

* Sec. 2. This Act takes effect immediately in accordance with AS 01.-10.070(c).