

Original sponsors: Goll, Ulmer,
Davis, Davidson, et al

1 IN THE HOUSE BY THE FINANCE COMMITTEE
2 CS FOR HOUSE BILL NO. 35 (Finance) am
3 IN THE LEGISLATURE OF THE STATE OF ALASKA
4 FIFTEENTH LEGISLATURE - FIRST SESSION
5 A BILL
6 For an Act entitled: "An Act relating to assignments of the right to
7 receive a permanent fund dividend."
8 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:
9 * Section 1. AS 43.23 is amended by adding a new section to read:
10 Sec. 43.23.067. ASSIGNMENTS. (a) Except as provided in (b) of
11 this section, a person eligible to receive a permanent fund dividend
12 may not assign the right to the dividend. An attempted assignment of
13 the right to receive a permanent fund dividend is against public
14 policy and is void.
15 (b) A person may assign the right to receive a permanent fund
16 dividend to a
17 (1) federal, state, or municipal governmental entity;
18 (2) person or organization providing health care or social
19 services that is licensed or certified, or that is approved under
20 AS 47.37.140;
21 (3) person or organization that receives state funds for
22 the provision of health care or social services;
23 (4) health facility as defined in AS 29.60.120(f)(1); or
24 (5) state or federal charter financial institution or
25 credit union.
26 (c) Before an assignment is processed the assignee shall provide
27 written proof to the department that the assignee qualifies to receive
28 the permanent fund dividend under (b) of this section. The department
29 may establish a fee to offset processing of the assignment. The fee

1 shall be deducted from the assigned permanent fund dividend or, if
2 less than the entire dividend is assigned, from the balance due to the
3 assignor.