

Introduced: 1/30/87  
Referred: State Affairs  
and Finance

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1 IN THE HOUSE

BY THE RULES COMMITTEE BY  
REQUEST OF THE GOVERNOR

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HOUSE BILL NO. 83

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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 computation and payment of perma-  
7 nent fund dividends; 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 1 of each year  
12 the commissioner shall give public notice of the value of each perma-  
13 nent fund dividend for that year. The commissioner shall determine  
14 the value of a permanent fund dividend by

15 (1) determining the total amount available for dividend  
16 payments, which is the total of

17 (A) the amount of income of the Alaska permanent fund  
18 transferred to the dividend fund under AS 43.23.045(b) during the  
19 current year;

20 (B) plus the unexpended and unobligated balances of  
21 prior fiscal year appropriations which lapse into the dividend  
22 fund under AS 43.23.045(d);

23 (C) less the amount necessary to pay dividends from  
24 the dividend fund in the current year under AS 43.23.055(3);

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

27 (3) dividing the amount determined under [IN] (1) of this  
28 section by the amount determined under [IN] (2) of this section.

29 \* Sec. 2. AS 43.23.045 is amended by adding a new subsection to read:

1 (d) Unless specified otherwise in an appropriation Act, the  
2 unexpended and unobligated portion of an appropriation to implement  
3 this chapter lapses into the dividend fund on June 30 of the fiscal  
4 year for which the appropriation was made, and must be used in de-  
5 termining the amount of, and paying, the subsequent year's dividend,  
6 as provided in AS 43.23.025(1)(B).

7 \* Sec. 3. This Act takes effect immediately under AS 01.10.070(c).