

Original sponsor: Rules/Governor

1 IN THE HOUSE BY THE FINANCE COMMITTEE
2 CS FOR HOUSE BILL NO. 83 (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 eligibility for and computation
7 and payment of permanent fund dividends; and provid-
8 ing for an effective date."
9 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:
10 * Section 1. AS 43.23.005(a) is amended to read:
11 (a) An individual is eligible to receive one permanent fund
12 dividend each year in an amount to be determined under AS 43.23.025 if
13 the individual applies to the department, and if [ON THE DATE OF
14 APPLICATION THE INDIVIDUAL]
15 (1) on the date of application the individual is a state
16 resident; and
17 (2) the individual was [HAS BEEN] a state resident for a
18 period of at least six consecutive months immediately preceding April
19 1 [THE DATE OF APPLICATION].
20 * Sec. 2. AS 43.23.025 is amended to read:
21 Sec. 43.23.025. AMOUNT OF DIVIDEND. By October 1 of each year
22 the commissioner shall give public notice of the value of each perma-
23 nent fund dividend for that year. The public notice shall contain a
24 statement disclosing the amount by which each individual dividend has
25 been reduced in order to pay the costs of (1) administering the pro-
26 gram; (2) the hold harmless provisions of AS 43.23.075. The commis-
27 sioner shall also include the statement on the stub attached to each
28 individual dividend check. The commissioner shall determine the value
29 of a permanent fund dividend by

1 (1) determining the total amount available for dividend
2 payments, which equals

3 (A) the amount of income of the Alaska permanent fund
4 transferred to the dividend fund under AS 43.23.045(b) during the
5 current year;

6 (B) plus the unexpended and unobligated balances of
7 prior fiscal year appropriations that lapse into the dividend
8 fund under AS 43.23.045(d);

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

11 (D) less the amount necessary to pay dividends from
12 the dividend fund due to eligible applicants who, as determined
13 by the department, filed for a previous year's dividend by the
14 filing deadline but who were not included in a previous year's
15 dividend computation;

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

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

20 * Sec. 3. AS 43.23.045 is amended by adding a new subsection to read:

21 (d) Unless specified otherwise in an appropriation act, the
22 unexpended and unobligated balance of an appropriation to implement
23 this chapter lapses into the dividend fund on June 30 of the fiscal
24 year for which the appropriation was made and shall be used in deter-
25 mining the amount of and paying the subsequent year's dividend as
26 provided in AS 43.23.025(1)(B).

27 * Sec. 4. This Act takes effect immediately under AS 01.10.070(c).