

Offered: 3/31/87
Referred: Finance

5-0797B

Original sponsors: Uehling, Hensley,
Josephson, et al.

1 IN THE SENATE BY THE STATE AFFAIRS COMMITTEE
2 CS FOR SENATE BILL NO. 173 (State Affairs)
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 contributions from permanent fund
7 dividends to the community school grant fund; and
8 providing for an effective date."
9 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:
10 * Section 1. AS 43.23 is amended by adding a new section to read:
11 Sec. 43.23.016. CONTRIBUTIONS FROM DIVIDENDS. (a) The depart-
12 ment shall prepare the permanent fund dividend application to allow an
13 applicant to elect to have money subtracted from the dividend check
14 and contributed to the community school grant fund (AS 14.36.020).
15 (b) The amount of each contribution elected under (a) of this
16 section is \$5. Contributions shall be deposited in a special dividend
17 contribution account in the general fund and allocated by the depart-
18 ment in accordance with the contribution elections made by applicants
19 except that the department shall use money in the account to pay
20 administrative costs incurred under this section.
21 * Sec. 2. This Act takes effect July 1, 1987.