

1 IN THE SENATE

BY ELIASON AND KERTTULA

2

SENATE BILL NO. 406

3

IN THE LEGISLATURE OF THE STATE OF ALASKA

4

FIFTEENTH LEGISLATURE - SECOND SESSION

5

A BILL

6 For an Act entitled: "An Act relating to contributions from permanent fund
7 dividends; and providing for an effective date."

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. 43.23.016. CONTRIBUTIONS FROM DIVIDENDS. (a) Each year
11 the department shall prepare a list of nonprofit corporations incor-
12 porated in the state that request to be included on the list. The
13 list shall be provided with each permanent fund dividend application.
14 The department shall prepare the permanent fund dividend application
15 to allow an applicant to direct that money be subtracted from the
16 dividend check and contributed to one or more of the corporations on
17 the list.

18 (b) The amount of each contribution to a nonprofit corporation
19 selected by a person under (a) of this section is \$10. Contributions
20 shall be deposited by the department in a special dividend contribu-
21 tion trust account and allocated to each corporation in accordance
22 with the contribution directions, except that the department shall use
23 money in the account to pay administrative costs incurred under this
24 section. If the total amount of contributions selected by a person
25 exceeds the amount the person is eligible to receive, the department
26 shall pay the entire amount to that person.

27 * Sec. 2. This Act takes effect January 1, 1989.