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Referred: State Affairs,
Judiciary and Finance

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1 IN THE HOUSE

BY THE RULES COMMITTEE BY
REQUEST OF THE GOVERNOR

2

HOUSE BILL NO. 276

3

IN THE LEGISLATURE OF THE STATE OF ALASKA

4

SIXTEENTH LEGISLATURE - FIRST SESSION

5

A BILL

6 For an Act entitled: "An Act amending the permanent fund dividend fund
7 statutes to permit litigation of State v. Amerada
8 Hess in Alaska courts; and providing for an effective
9 date."

10 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:

11 * Section 1. AS 43.23.045(b) is amended to read:

12 (b) Notwithstanding any contrary provision of law, each year the
13 commissioner shall transfer to the dividend fund 50 percent of the
14 income of the Alaska permanent fund earned during the fiscal year
15 ending on June 30 of the current year and available for distribution.
16 However, no part of the income earned on money awarded after trial in
17 State v. Amerada Hess, et al., 1JU-77-847 Civ. (Superior Court, First
18 Judicial District) is income of the Alaska permanent fund available
19 for distribution to the dividend fund.

20 * Sec. 2. This Act takes effect immediately under AS 01.10.070(c).