

Amended: 5/3/89

goll49hJ

Offered: 4/29/89

Referred: Rules

Original sponsor: Rules/Governor

1 IN THE HOUSE

BY THE FINANCE COMMITTEE

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CS FOR HOUSE BILL NO. 276 (Finance) am

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IN THE LEGISLATURE OF THE STATE OF ALASKA

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SIXTEENTH LEGISLATURE - FIRST SESSION

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A BILL

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For an Act entitled: "An Act relating to transfers to the dividend fund;

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and providing for an effective date."

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

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

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(b) Notwithstanding any contrary provision of law, each year the

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commissioner shall transfer to the dividend fund 50 percent of the

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income of the Alaska permanent fund earned during the fiscal year

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ending on June 30 of the current year and available for distribution.

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However, income earned on money awarded after trial in State v.

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Amerada Hess, et al., 1JU-77-847 Civ. (Superior Court, First Judicial

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District) shall be treated in the same manner as other income of the

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Alaska permanent fund, except that it is not available for distribu-

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tion to the dividend fund, and shall be annually deposited into the

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principal of the Alaska permanent fund.

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