Introduced: 2/2/90
Referred: State Affairs, and Finance

BY THE LABOR AND COMMERCE COMMITTEE

IN THE HOUSE

HOUSE BILL NO. 467

IN THE LEGISLATURE OF THE STATE OF ALASKA

SIXTEENTH LEGISLATURE - SECOND SESSION

A BILL

For an Act entitled: "An Act relating to the partial exemption of permanent fund dividends from remedies for the collection of debt; and providing for an effective date."

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

* Section 1. AS 43.23.065(a) is amended to read:

(a) Except as provided in (b) of this section, $100 [50 PERCENT] of the annual permanent fund dividend payable to an individual is exempt from levy, execution, garnishment, attachment, or any other remedy for the collection of debt. This exemption applies to an eligible individual's permanent fund dividend both before and after payment is made to the individual.

* Sec. 2. This Act takes effect January 1, 1991.