

Original sponsor(s): State Affairs Committee

1 IN THE HOUSE BY THE STATE AFFAIRS COMMITTEE
2 CS FOR HOUSE BILL NO. 563 (State Affairs)
3 IN THE LEGISLATURE OF THE STATE OF ALASKA
4 SIXTEENTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to the amount of a permanent fund
7 dividend and to information regarding certain amounts
8 by which dividends are reduced or increased; and
9 providing for an effective date."

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

11 * Section 1. AS 43.23.025(a) is amended to read:

12 (a) By October 1 of each year the commissioner shall give public
13 notice of the value of each permanent fund dividend for that year.
14 The public notice shall contain a statement disclosing the amount by
15 which each individual dividend has been reduced due to each appropri-
16 ation from the dividend fund, including amounts [IN ORDER] to pay the
17 costs of administering the dividend program and the hold harmless
18 provisions of AS 43.23.075. The commissioner shall also include the
19 statement on the stub attached to each individual dividend check.
20 Additional information fully explaining the legislative history and
21 purpose of each appropriation shall be provided with the check. The

22 commissioner shall determine the value of a permanent fund dividend by
23 (1) determining the total amount available for dividend
24 payments, which equals

25 (A) the amount of income of the Alaska permanent fund
26 transferred to the dividend fund under AS 43.23.045(b) during the
27 current year;

28 (B) plus the unexpended and unobligated balances of
29 prior fiscal year appropriations that lapse into the dividend

1 fund under AS 43.23.045(d);

2 (C) less the amount necessary to pay dividends from
3 the dividend fund in the current year under AS 43.23.055(3);

4 (D) less the amount necessary to pay dividends from
5 the dividend fund due to eligible applicants who, as determined
6 by the department, filed for a previous year's dividend by the
7 filing deadline but who were not included in a previous year's
8 dividend computation;

9 (E) less appropriations from the dividend fund during
10 the current year, including amounts to pay costs of administering
11 the dividend program and the hold harmless provisions of AS 43.-
12 23.075;

13 (2) determining the number of individuals eligible to
14 receive a dividend payment for the current year; and

15 (3) dividing the amount determined under (1) of this sec-
16 tion by the amount determined under (2) of this section.

17 * Sec. 2. The commissioner of revenue shall include with each permanent
18 fund dividend check for 1990 information explaining the legislative history
19 and purpose of appropriations from the dividend fund that reduced dividends
20 for 1989. If money is made available, through appropriation or a decision
21 of the court upholding the constitutionality of AS 43.23.005(d), to reim-
22 burse the dividend fund for amounts by which the 1989 dividend was reduced,
23 the commissioner shall include on the stub attached to each dividend check
24 for 1990 a statement of the amount by which the check is increased due to
25 the reimbursement.

26 * Sec. 3. This Act takes effect immediately under AS 01.10.070(c).