

Introduced: 4/20/89
Referred: State Affairs and
Judiciary

go01149s

1 IN THE SENATE

BY THE RULES COMMITTEE BY
REQUEST OF THE GOVERNOR

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SENATE BILL NO. 295

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IN THE LEGISLATURE OF THE STATE OF ALASKA

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SIXTEENTH LEGISLATURE - FIRST SESSION

5

A BILL

6 For an Act entitled: "An Act relating to transfers to the dividend fund;
7 and providing for an effective date."

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

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

10 (b) Notwithstanding any contrary provision of law, each year the
11 commissioner shall transfer to the dividend fund 50 percent of the
12 income of the Alaska permanent fund earned during the fiscal year
13 ending on June 30 of the current year and available for distribution.
14 However, income earned on money awarded after trial in State v.
15 Amerada Hess, et al., 1JU-77-847 Civ. (Superior Court, First Judicial
16 District) shall be treated in the same manner as other income of the
17 Alaska permanent fund, except that it is not available for distribu-
18 tion to the dividend fund.

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