

SENATE BILL NO. 353

IN THE LEGISLATURE OF THE STATE OF ALASKA  
SEVENTEENTH LEGISLATURE - SECOND SESSION

BY SENATOR ADAMS

Introduced: 1/14/92  
Referred: Judiciary, Finance

A BILL

FOR AN ACT ENTITLED

1 "An Act relating to debt collection involving permanent fund dividends; and providing for  
2 an effective date."

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

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

5 (a) Except as provided in (b) of this section, 45 percent of the annual permanent fund  
6 dividend payable to an individual is exempt from levy, execution, garnishment, attachment, or  
7 any other remedy for the collection of debt. This exemption applies to an eligible individual's  
8 permanent fund dividend both before and after payment is made to the individual.  
9 Notwithstanding other laws, a writ of execution upon a dividend that has not been delivered  
10 to the debtor may be served on the commissioner by certified mail, return receipt requested.  
11 Upon receipt of a writ by certified mail, return receipt requested, the commissioner shall  
12 deliver that portion of the dividend executed upon to the court along with the case name  
13 and number.

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