



LAWS OF ALASKA

1998

Source
CSSB 254(FIN)

Chapter No.
89

AN ACT

Relating to the exemption from levy, execution, garnishment, attachment, or other remedy for the collection of debt as applied to a permanent fund dividend.

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

THE ACT FOLLOWS ON PAGE 1

Approved by the Governor: June 12, 1998
Actual Effective Date: September 10, 1998

AN ACT

1 Relating to the exemption from levy, execution, garnishment, attachment, or other remedy for
2 the collection of debt as applied to a permanent fund dividend.

3

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

5 (a) Except as provided in (b) of this section, 20 [45] percent of the annual
6 permanent fund dividend payable to an individual is exempt from levy, execution,
7 garnishment, attachment, or any other remedy for the collection of debt. [THIS
8 EXEMPTION APPLIES TO AN ELIGIBLE INDIVIDUAL'S PERMANENT FUND
9 DIVIDEND BOTH BEFORE AND AFTER PAYMENT IS MADE TO THE
10 INDIVIDUAL.] No other exemption applies to a dividend. Notwithstanding other
11 laws, a writ of execution upon a dividend that has not been delivered to the debtor
12 may be served on the commissioner by certified mail, return receipt requested. Upon
13 receipt of a writ by certified mail, return receipt requested, the commissioner shall

Chapter 89

- 1 deliver that portion of the dividend executed upon to the court along with the case
- 2 name and number.