

**CS FOR HOUSE BILL NO. 245(STA)**

IN THE LEGISLATURE OF THE STATE OF ALASKA

THIRTY-THIRD LEGISLATURE - SECOND SESSION

**BY THE HOUSE STATE AFFAIRS COMMITTEE**

**Offered: 3/1/24**

**Referred: Rules**

**Sponsor(s): REPRESENTATIVE SADDLER**

**A BILL**

**FOR AN ACT ENTITLED**

1 **"An Act relating to depositing permanent fund dividends into investment accounts; and**  
2 **providing for an effective date."**

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

4 **\* Section 1.** AS 43.23 is amended by adding a new section to read:

5 **Sec. 43.23.058. Deposits from dividends.** (a) An applicant for a permanent  
6 fund dividend who is eligible under this chapter to receive a permanent fund dividend,  
7 or the applicant's authorized representative, may direct that the dividend payment be  
8 deposited in an investment account identified by the applicant.

9 (b) The department shall design the permanent fund dividend application form  
10 to allow an applicant, or the applicant's authorized representative, to direct the  
11 department to make a deposit under this section, and to provide the information that  
12 the department determines is necessary to implement this section. The application  
13 form must notify the applicant that the applicant assumes the risk of investments made  
14 under this section.

1                   (c) The department may not use money from the dividend fund for  
2                   administrative costs incurred in implementing this section.

3                   \* **Sec. 2.** This Act takes effect January 1, 2025.