



# ALASKA STATE LEGISLATURE

## News From The House Majority

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## **House Passes Third Bill in Long-Term Fiscal Plan**

(JUNEAU) – The Alaska House of Representatives passed HB 298, a bill allocating future distributions of the Permanent Fund earnings.

HB 298 is the enabling legislation for the POMV Constitutional Amendment that the House voted to put on the November ballot. If the POMV amendment is adopted, this bill would allocate the annual appropriation from 5% of the Permanent Fund and distribute it - 50% to annual dividend checks to Alaskans, consistent with current statute; 45% to education; 5% to support communities and municipalities.

House Ways and Means Chairman Mike Hawker (R-Anchorage) was pleased with the outcome. “For Alaskans to win, politics as usual had to lose. And Alaskans clearly won the day.” He went on to say, “With this bill, the House of Representatives has completed laying the cornerstone of a strong and viable long-term fiscal solution.”

House Speaker Pete Kott (R-Eagle River), lauded the House’s actions. “We have worked together to forge a solution to our fiscal dilemma. As with most legislation, compromises must be made and not everyone gets exactly what they want. But this plan is the foundation for Alaska’s fiscal future.”

This bill now moves to the Senate for consideration.

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