

Voters to decide measures

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for the Tundra Times

Older Alaskans after Jan. 1, 1988, may have to choose between receiving the Permanent Fund dividend check once a year and receiving a monthly check from the state.

Currently, Alaskans over 65 receive a monthly check from the state for

\$250. That check is from the Longevity Bonus Program, and after Jan. 1, 1988, the Legislature plans to stop the addition of people to the program.

The cost of the program has gone up drastically since the Supreme Court in 1984 outlawed residency requirements limiting the program to

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people who had lived in Alaska before Statehood. Anyone who has been in Alaska a year and is 65 or older is now eligible.

Two alternatives to the program are being considered by the Legislature. One option would start an annuity program using the interest from money — dividend checks — turned back to the state. The other option would just stop monthly payments to people turning 65 after Jan. 1, 1988.

Neither option affects people who turn 65 before Jan. 1. Those people would still receive the monthly check.

The annuity option would allow people under 65 on Jan. 1 to elect to deposit all or part of their Permanent Fund dividend checks in a state account.

When they reach 65 they would then receive annuity payments from their accounts supplemented by the state to reach \$250 a month. Those who do not choose to invest a part of their dividend check would not receive the annuity.

A "yes" vote on Ballot Measure No. 3 would show support for the annuity program and not the cutoff of monthly funds to those 65 and older.

The measure is phrased so that voters have a choice between the two options. It asks whether they favor the annuity option.

Those who do not support the annuity option and vote against it are voting in favor of the second option, cutting off benefits completely for people who reach 65 after Jan. 1, 1988.

State Sen. Vic Fischer, D-Anchorage, points out that the vote is merely advisory and that the Legislature can still change the way it deals with the Longevity Bonus Program.

And he said the annuity program "will possibly have a greater negative impact in the short run, but it will be more helpful in the long run." It is a difference of receiving \$3,000 a year after reaching age 65 and a yearly dividend check of what is this year about \$550, Fischer said.

Fischer added it is likely people would not be required to contribute to the fund until they reach the age of 50.

The annuity option would provide a retirement plan for all Alaskans whatever their age or employment history, according to state Sen. Bill Ray, D-Juneau, writing in the state's 1986 voter guide.

But Jack Sanderson of Juneau responds in the guide that it is just another program supported by the state and one which could easily be taken care of by individual Alaskans through their own investments.

Other ballot measures include:

- Ballot Measure No. 1, which would retain a constitutional limit on appropriations, limiting how much the Legislature and the governor are allowed to spend.

- Ballot Measure No. 2, which would allow the Legislature to annul by resolution regulations made by the

governor and his or her staff. It would have the effect of expanding the power of the Legislature.

Under current law, the Legislature must pass a bill — subject to veto by the governor — to void a state agency's regulation. Proponents argue that a "yes" vote would allow legislators

to get rid of bad regulations. Opponents say the measure would allow legislators to act in place of the courts and go beyond their traditional constitutional role.

- Ballot Proposition A, which asks voters whether they want to authorize the Alaska Housing Finance Corp. to

issue \$600 million in revenue bonds to finance mortgages for veterans.

AHFC officials say the new federal tax law will limit future programs, but the effect of a "yes" vote would be to allow the agency to continue its practice of financing mortgages for veterans.