

2-year residency required to receive fund dividend

Under a new law passed by the Legislature, the 1990 Permanent Fund Dividend will require a minimum residency in Alaska of two years, according to the Alaska Department of Revenue.

The new law requires that people be residents of the state for at least two years prior to April 1, 1990, before they are eligible to receive Permanent Fund Dividends.

"There are only two exceptions to this new law," said Revenue Commissioner Hugh Malone. "The first ex-

ception is that people who received a 1989 dividend will be 'grandfathered' in under the new law.

"The second exception is for those children who are born to or are adopted by eligible parents before April 1, 1990."

The department estimates that between 40,000 and 50,000 people will be affected by the new eligibility requirement. The number is expected to double to 80,000 to 100,000 in 1991.

The program has had a six-month residency requirement since 1982.