CS FOR SENATE BILL NO. 129(FIN)

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-FIRST LEGISLATURE - FIRST SESSION

BY THE SENATE FINANCE COMMITTEE

Offered: 4/21/99
Referred: Rules

Sponsor(s): SENATE FINANCE COMMITTEE

A BILL

FOR AN ACT ENTITLED

1 "An Act relating to the Alaska marine highway system vessel, M/V Malaspina;
2 and providing for an effective date."

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

* Section 1. AS 19.65 is amended by adding a new section to read:

Sec. 19.65.065. M/V Malaspina account. (a) There is created in the Alaska
marine highway system fund the M/V Malaspina account. Notwithstanding
AS 19.65.060(a) and 19.65.070(a), the account consists of the gross revenue generated
by the operation of the Alaska marine highway system vessel M/V Malaspina that is
appropriated to the account and other money appropriated to the account by the
legislature. Gross revenue generated by the operation of the Alaska marine highway
system vessel M/V Malaspina and other money that is appropriated to the account may
be expended only for the operation or maintenance of the M/V Malaspina in the fiscal
year for which the money is appropriated. Money in the account must be separately
accounted for and may not be commingled with other money in the Alaska marine
highway system fund. The balance of the account on June 30 of each year, excluding federal funds and the required match of state funds, shall be transferred to the Alaska marine highway system fund at the end of each fiscal year.

(b) Notwithstanding a contrary provision of AS 19.65.050 - 19.65.100 or other provisions of law, the department may spend no money for the operation or maintenance of the M/V Malaspina except that money appropriated by the legislature to the M/V Malaspina account.

(c) The gross revenue generated by the operation of the Alaska marine highway system vessel M/V Malaspina shall be accounted for separately. An appropriation of the gross revenue as program receipts is not made from the unrestricted general fund.

(d) Nothing in this section creates a dedicated fund.

*Sec. 2.* This Act takes effect July 1, 1999.