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Wallace
3/28/17

CS FOR SENATE JOINT RESOLUTION NO. 2(STA)
IN THE LEGISLATURE OF THE STATE OF ALASKA
THIRTIETH LEGISLATURE - FIRST SESSION

BY THE SENATE STATE AFFAIRS COMMITTEE

Offered:
Referred:

Sponsor(s): SENATE STATE AFFAIRS COMMITTEE

A RESOLUTION

Proposing amendments to the Constitution of the State of Alaska relating to an appropriation limit.

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

*** Section 1.** Article IX, sec. 16, Constitution of the State of Alaska, is repealed and readopted to read:

Section 16. Appropriation Limit. (a) Appropriations made for a fiscal year shall not exceed four billion three hundred million dollars by more than fifty percent of the cumulative change in population and inflation since July 1, 2020, derived from federal indices as prescribed by law. This subsection does not apply to an appropriation

(1) to the Alaska permanent fund;

(2) of receipts of the Alaska permanent fund to the Alaska Permanent Fund Corporation;

(3) for payment of permanent fund dividends;

(4) to meet a state of disaster declared by the governor as prescribed by law;

- (5) of State general obligation and revenue bond proceeds;
- (6) required to pay obligations under State general obligation bonds and revenue bonds;
- (7) of money received from the federal government;
- (8) that is a reappropriation of a previous unobligated appropriation;
- (9) that is duplicating the authorization to expend funds from another appropriation;
- (10) of money held in trust by the State for a particular purpose;
- (11) of money received by the State from a source other than the State or federal government that is restricted to a specific use by the terms of a gift, grant, bequest, or contract;
- (12) of revenue of a public enterprise or public corporation that issues revenue bonds;
- (13) of money deposited into the budget reserve fund under Section 17(d) of this article back to the funds and accounts from which the money came;
- (14) of money to a State savings account or fund that requires a subsequent appropriation from that account or fund as prescribed by law; and
- (15) of dedicated funds.

(b) The governor shall cause any unexpended and unappropriated balance in the general fund to be invested so as to yield competitive market rates to the treasury.

* **Sec. 2.** Article XV, Constitution of the State of Alaska, is amended by adding a new section to read:

Section 30. Application of Appropriation Limit. The 2018 amendment limiting appropriation increases (art. IX, sec. 16) applies to appropriations made for the fiscal year ending June 30, 2020, and thereafter.

* **Sec. 3.** The amendments proposed by this resolution shall be placed before the voters of the state at the next general election in conformity with art. XIII, sec. 1, Constitution of the State of Alaska, and the election laws of the state.