

CS FOR HOUSE JOINT RESOLUTION NO. 4(FIN)

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-SEVENTH LEGISLATURE - SECOND SESSION

BY THE HOUSE FINANCE COMMITTEE

Offered: 3/5/12

Referred: Rules

Sponsor(s): REPRESENTATIVES PEGGY WILSON AND THOMPSON, Fairclough, Costello, Johnson, Lynn, Tammie Wilson, Pruitt

A RESOLUTION

Proposing amendments to the Constitution of the State of Alaska creating a transportation infrastructure fund.

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

*** Section 1.** Article IX, sec. 7, Constitution of the State of Alaska, is amended to read:

Section 7. Dedicated Funds. The proceeds of any state tax or license shall not be dedicated to any special purpose, except as provided in Sections 15 and 18 [SECTION 15] of this article or when required by the federal government for state participation in federal programs. This provision shall not prohibit the continuance of any dedication for special purposes existing on April 24, 1956 [UPON THE DATE OF RATIFICATION OF THIS SECTION BY THE PEOPLE OF ALASKA].

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

Section 18. Transportation Infrastructure Fund. (a) The revenue received after July 1, 2013, from transportation-related fees and funds shall be placed in a transportation infrastructure fund. The legislature may appropriate additional amounts to the fund. The fund shall be managed as an endowment. Each year, the legislature

1 may appropriate up to fifty percent of the transportation-related fees and funds
2 received by the fund in that year and up to seven percent of the average market value
3 of the fund over the previous five fiscal years for transportation and related facilities
4 that are designated by law and for the costs to administer the fund as designated by
5 law. The legislature shall by law determine which fees and funds are transportation-
6 related under this section.

7 (b) The legislature shall provide by law for the management and investment of
8 the fund balance. The income earned from the fund shall be deposited into the fund.

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