

AMENDMENT

OFFERED IN THE HOUSE

BY REPRESENTATIVE SEATON

TO: HB 115

1 Page 10, line 15:

2 Delete all material and insert:

3 **\*\* Sec. 13.** AS 37.13.145(c) is repealed July 1, 2017.

4 **\* Sec. 14.** AS 43.05.085; AS 43.20.012(b), and 43.20.013 are repealed January 1, 2018.

5 **\* Sec. 15.** The uncodified law of the State of Alaska is amended by adding a new section to  
6 read:

7 FISCAL YEAR 2017. Notwithstanding another provision of law, the legislature may  
8 appropriate from the earnings reserve account for fiscal year 2017 the amount by which 5.25  
9 percent of the average market value of the fund for fiscal years 2011, 2012, 2013, 2014, and  
10 2015, computed annually for each fiscal year in accordance with generally accepted  
11 accounting principles, exceeds \$695,650,000. In this section, "average market value of the  
12 fund" includes the balance of the earnings reserve account established under AS 37.13.145,  
13 but does not include that portion of the principal attributed to the settlement of State v.  
14 Amerada Hess, et al., 1JU-77-847 Civ. (Superior Court, First Judicial District)."

15

16 Renumber the following bill sections accordingly.

17

18 Page 10, lines 27 - 28:

19 Delete "secs. 2 - 9 of this Act take effect after June 30, 2017, secs. 2 - 9 of this Act are  
20 retroactive to June 30"

21 Insert "sec. 15 of this Act takes effect after June 29, 2017, sec. 15 of this Act is  
22 retroactive to June 29"

23

1 Page 10, line 29:

2 Delete "Sections 1 - 9, 15, and 16"

3 Insert "Sections 15, 17, and 18"

4

5 Page 10, following line 30:

6 Insert a new bill section to read:

7 "**Sec. 19.** Sections 1 - 9 and 13 of this Act take effect July 1, 2017."

8

9 Renumber the following bill section accordingly.

10

11 Page 10, line 31:

12 Delete "sec. 17"

13 Insert "secs. 19 and 20"