

# ALASKA LEGISLATURE

## *House State Affairs Committee*

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## **HJR 41 — CONST AM: PERMANENT FUND; POMV; EARNINGS**

### **Sectional Analysis**

**Section 1:** This section moves the statutory earnings reserve account into the permanent fund and limits spending from the earnings reserve to an amount sustainable over the long-term.

**Section 2:** This section allows an appropriation each year of no more than 4.75% of the average market value of the fund for the first five of the last six fiscal years. Appropriations cannot exceed the balance of the earnings reserve account.

**Section 3:** This section requires that money in the existing earnings reserve account be transferred to the earnings reserve account created by this amendment. The transfer occurs on the resolution's effective date.

**Section 4:** This section places the amendment on the ballot in the next general election.