

ALASKA LEGISLATURE

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Sectional Analysis ver S | HJR 31

Section 1: This section states that all income from the Permanent Fund is retained in the Fund. Additionally, there is clarifying language that ensures costs associated with investing the assets of the Permanent Fund be considered part of the investment.

Section 2: This subsection limits appropriations from the Permanent Fund to 5% of its average market value for the first five of the preceding six fiscal years. It also allows the legislature to appropriate more than the amount described via a vote of five-sixths of the members of each house of the legislature.

Section 3: This section deposits the balance of the Earnings Reserve Account into the Fund's principal and requires all the future earnings to remain in the Fund.

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