

# Alaska State Legislature

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Session: Capitol Room 24  
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Representative Cathy Tilton  
Representative Jamie Allard  
Representative Kevin McCabe  
Representative Tom McKay  
Representative Cliff Groh  
Representative Andrew Gray

## House Ways and Means

### House Joint Resolution 7 - CONST AM: PERMANENT FUND DIVIDEND

#### Summary of Changes from HJR 7 to CS for HJR 7 (W&M)

**Title Change:** Adding changes to the Constitution relating to the permanent fund and relating to transfers out of the permanent fund.

**Section 3.** Adds to Article IX, sec. 15 of the Constitution that all income from the permanent fund shall be deposited in an earnings reserve account in the permanent fund rather than the general fund. This change is tied to the change in Section 4.

**Section 4.** Adds to Article IX, sec. 15 of the Constitution that in addition to paying a dividend without appropriation each year, only the funds that cover the statutory payment of the dividend and funds statutorily available for the legislature to spend will be transferred to the general fund. This provision protects against the legislature spending more of the earnings reserve fund than is allowed by statute. Section 3 moves the earnings reserve fund from the general fund to the permanent fund. This change also adds that the statutory transfers can never exceed the balance of the earnings reserve account, protecting the permanent fund.