

A M E N D M E N T #D.39

ADOPTED UC
as amended

OFFERED IN THE SENATE

BY SENATOR WIELECHOWSKI

TO: Amendment D.35 to CSHB 50(FIN)

1 Page 1, before line 1 of the amendment:

2 Insert new material to read:

3 "Page 2, following line 15:

4 Insert a new bill section to read:

5 **"* Sec. 5. AS 37.13.010(a) is amended to read:**

6 (a) Under art. IX, sec. 15, of the state constitution, there is established as a
7 separate fund the Alaska permanent fund. The Alaska permanent fund consists of

8 (1) 25 percent of all mineral lease rentals, royalties, royalty sale
9 proceeds, net profit shares under AS 38.05.180(f) and (g), and federal mineral revenue
10 sharing payments received by the state from mineral leases issued on or before
11 December 1, 1979, and 25 percent of all bonuses received by the state from mineral
12 leases issued on or before February 15, 1980;

13 (2) 50 percent of all mineral lease rentals, royalties, royalty sale
14 proceeds, net profit shares under AS 38.05.180(f) and (g), **carbon storage injection**
15 **royalties required under AS 38.05.705(c)(3)(B)**, and federal mineral revenue sharing
16 payments received by the state from mineral leases issued after December 1, 1979, and
17 50 percent of all bonuses received by the state from mineral leases issued after
18 February 15, 1980; and

19 (3) any other money appropriated to or otherwise allocated by law or
20 former law to the Alaska permanent fund."

21

22 Renumber the following bill sections accordingly."

23

1 Page 1, line 17 of the amendment:

2 Delete "a new subsection"

3 Insert "new subsections"

4

5 Page 1, line 21 of the amendment:

6 Delete "'''"

7

8 Page 1, following line 21 of the amendment:

9 Insert a new subsection to read:

10 " (h) A charge on injected volumes of carbon dioxide required under (c)(3)(B)
11 of this section is a royalty for the purposes of the Alaska permanent fund under
12 AS 37.13.010. ""

13

14 Page 2, following line 26 of the amendment:

15 Insert new material to read:

16 "Page 11, line 27, following "provided":

17 Insert "in AS 38.05.705(h) or"

18

19 Page 35, line 2:

20 Delete "Section 39"

21 Insert "Section 40""

Conceptual Amendment #1 - Adopted UC

Page 2, Line 11

Following "section"

Insert "or as altered by the commissioner under AS 38.05.715(c)"