

AMENDMENT #D.39

ADOPTED UC
as amended

OFFERED IN THE SENATE

BY SENATOR WIELECHOWSKI

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

Page 1, before line 1 of the amendment:

Insert new material to read:

"Page 2, following line 15:

Insert a new bill section to read:

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

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

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

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

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

Renumber the following bill sections accordingly."

- 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)"