

# Alaska House of Representatives

## Representative Calvin Schrage

*Co-Chair: House Finance Committee*

*Session:*

**Alaska State Capitol**

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*Proudly serving our friends and neighbors in the Abbott Loop - Lower Hillside Community*

## ***House Joint Resolution 10 - Version A***

### **Sectional Analysis**

*"A resolution Proposing amendments to the Constitution of the State of Alaska relating to the Alaska permanent fund and to appropriations from the Alaska permanent fund."*

**Section 1:** Amends Article IX, Section 15 to specify that all income from the permanent fund is retained in the Fund.

**Section 2:** Amends Article IX, Section 15 by adding a new subsection that limits appropriations from the Fund to 5% of its average fiscal year-end market value of the Fund for the first five of the preceding six fiscal years.

**Section 3:** Amends Article XV by adding a new section that deposits the unencumbered balance of the earnings reserve account into the Fund when the constitutional amendment takes effect.

**Section 4:** Places these amendments to the Constitution of the State of Alaska on the ballot in the next general election.