

Yupiit School District

42,442

\* **Sec. 33.** CONSTITUTIONAL BUDGET RESERVE FUND. (a) The sum of \$2,600,000,000 is appropriated from the general fund to the constitutional budget reserve fund (art. IX, sec. 17, Constitution of the State of Alaska) for repayment of amounts owed the constitutional budget reserve fund.

(b) It is the intent of the legislature that the Department of Revenue invest the assets of the constitutional budget reserve fund (art. IX, sec. 17, Constitution of the State of Alaska) in a manner maximizing the long-term earnings of the fund while meeting the minimum liquidity requirements of the state.

\* **Sec. 34.** LAPSE. (a) The appropriations made by secs. 10, 13, 19(h), 22(b), 22(c), 26(b), and 26(c) of this Act are for capital projects and lapse under AS 37.25.020.

(b) The appropriations made by sec. 21 of this Act are for the capitalization of funds and do not lapse.

\* **Sec. 35.** CONTINGENCY. (a) The appropriation made in sec. 21(d) of this Act is contingent on passage by the Twenty-Fifth Alaska State Legislature and enactment into law of a measure creating the community revenue sharing fund.

(b) The appropriations made in sec. 32 of this Act are contingent on passage by the Twenty-Fifth Alaska State Legislature and enactment into law of a version of SB 125.

\* **Sec. 36.** Sections 1, 16 - 20, 21(a), 21(b), 21(d), and 34 of this Act take effect March 10, 2008.

\* **Sec. 37.** Section 21(c) of this Act takes effect June 30, 2008.

\* **Sec. 38.** Except as provided in secs. 36 and 37 of this Act, this Act takes effect April 13, 2008.