

2002 Initiative Petition

02PERM - "An initiative protecting the permanent fund dividend distribution formula and protecting earnings of the permanent fund."

AG's File Number: 663-03-0045

Primary Sponsors: Jay S. Hammond, Uwe Kalenka, and James P. Jacobson

Ballot Language - Not on ballot

The petition application (a revision of 02FUND) was received in the Lieutenant Governor's Office on September 12, 2002. A copy of the application and signatures were sent to the Department of Law and Division of Elections on September 13, 2002. The Division of Elections determined that there were a sufficient number of signatures on September 23, 2002. The proposed initiative was rejected by the Lieutenant Governor on January 28, 2003 as containing subject matter that may not be enacted by initiative."

Click here for the 02PERM proposed bill language as provided by the sponsors.

INITIATIVE PETITION BILL LANGUAGE
by Petition Sponsors

Petition ID: 02PERM

**AN INITIATIVE PROTECTING THE PERMANENT
FUND DIVIDEND DISTRIBUTION FORMULA AND
PROTECTING EARNINGS OF THE PERMANENT FUND**

Posted 09/05/02

Proposed Bill:

**AN INITIATIVE PROTECTING THE PERMANENT FUND DIVIDEND
DISTRIBUTION FORMULA AND PROTECTING EARNINGS OF THE PERMANENT
FUND**

BE IT ENACTED BY THE PEOPLE OF THE STATE OF ALASKA:

Section 1. The method of calculation of the permanent fund dividend as set forth in AS 37.13.140, AS 37.13.145, and AS 43.23.025, and any other related statutes and regulations, shall not be changed, nor may these statutes or regulations be changed, amended, or repealed, either directly or indirectly, without an affirmative vote of a majority of those voters of the State of Alaska voting on this question at a regular or special election.

Section 2. The statutes and regulations referenced in Section 1 above shall continue in full force and effect in the form that these statutes and regulations existed on July 1, 2002, unless they are amended or changed by a vote of the people as required in Section 1 above.

Section 3. No earnings of the permanent fund shall be used for general governmental purposes without an affirmative vote authorizing this use of a majority of those voters of the State of Alaska voting on this question at a regular or special election.

Section 4. The provisions of this Act are independent and severable, and if any provision of this Act, or the applicability of any provision to any person or circumstance, shall be held to be invalid by a court of competent jurisdiction, the remainder of this Act shall not be affected and shall be given effect to the fullest extent practicable.