

AMENDMENT

OFFERED IN THE HOUSE

BY REPRESENTATIVE PEGGY WILSON

TO: CSSB 138(FIN) am

1 Page 2, line 11, following "fund;":

2 Insert "establishing the transportation project fund;"

3

4 Page 11, line 20:

5 Delete "a new section"

6 Insert "new sections"

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8 Page 12, following line 8:

9 Insert a new section to read:

10 "Sec. 37.05.620. Transportation project fund. (a) The transportation project
11 fund is created as a special account in the general fund. The fund consists of the
12 amount determined and deposited in the fund under (b) of this section and interest
13 earned on the fund balance. The purpose of the fund is to provide a source from which
14 the legislature may appropriate money to the transportation infrastructure fund in art.
15 IX, sec. 18, Constitution of the State of Alaska.

16 (b) The amount to be deposited in (a) of this section is ten percent of the
17 revenue received from the state's royalty gas transported in an Alaska liquefied natural
18 gas project that remains after the payment to the Alaska permanent fund under
19 AS 37.13.010.

20 (c) The legislature may make appropriations from the transportation project
21 fund for the purpose described in (a) of this section.

22 (d) Nothing in this section creates a dedicated fund.

23 (e) In this section, "Alaska liquefied natural gas project" has the meaning

given in AS 31.25.390."

Page 56, following line 5:

Insert a new bill section to read:

"* Sec. 62. The uncodified law of the State of Alaska is amended by adding a new section to read:

CONDITIONAL EFFECT. AS 37.05.620, enacted by sec. 13 of this Act, takes effect only if an amendment to the Constitution of the State of Alaska establishing the transportation infrastructure fund as a dedicated fund is approved by the voters."

Renumber the following bill sections accordingly.

Page 56, line 6:

Delete "14"

Insert "12, 14"

Following "Act":

Insert "and AS 37.05.610, enacted by sec. 13 of this Act,"

Page 56, following line 7:

Insert a new bill section to read:

"* Sec. 64. If AS 37.05.620, enacted by sec. 13 of this Act, takes effect, it takes effect on the effective date of the constitutional amendment described in sec. 62 of this Act."

Renumber the following bill sections accordingly.

Page 56, line 9:

Delete "secs. 62 and 63"

Insert "secs. 63 - 65"