

**CS FOR SENATE BILL NO. 2001(FIN)**

IN THE LEGISLATURE OF THE STATE OF ALASKA

THIRTY-FIRST LEGISLATURE - SECOND SPECIAL SESSION

BY THE SENATE FINANCE COMMITTEE

Offered:

Referred:

<b>Funding Information:</b>	<b>General Fund</b>	<b>\$</b>	<b>75,000,000</b>
	<b>Other Funds</b>		<b>6,579,800,000</b>
	<b>Total</b>	<b>\$</b>	<b>6,654,800,000</b>

Sponsor(s): SENATE FINANCE COMMITTEE

**A BILL**

**FOR AN ACT ENTITLED**

1 **"An Act making special appropriations to the Alaska permanent fund, to the dividend**  
2 **fund for the payment of permanent fund dividends, and to the University of Alaska; and**  
3 **providing for an effective date."**

4 **BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:**

5 \* **Section 1.** ALASKA PERMANENT FUND. (a) The amount necessary, when added to  
6 the appropriation made by sec. 24(a), ch. 1, SSSLA 2017, to satisfy the deposit described  
7 under AS 37.13.010(a)(2) during the fiscal year ending June 30, 2018, plus interest, estimated  
8 to be \$99,800,000, is appropriated from the earnings reserve account (AS 37.13.145) to the  
9 general fund.

10 (b) The amount necessary, when added to the appropriation made by sec. 24(a), ch. 1,  
11 SSSLA 2017, to satisfy the deposit described under AS 37.13.010(a)(2) during the fiscal year  
12 ending June 30, 2018, plus interest, estimated to be \$99,800,000, is appropriated from the  
13 general fund to the principal of the Alaska permanent fund.

14 (c) The amount necessary, when added to the appropriation made by sec. 9(a), ch. 17,

1 SLA 2018, to satisfy the deposit described under AS 37.13.010(a)(2) during the fiscal year  
2 ending June 30, 2019, estimated to be \$80,000,000, is appropriated from the earnings reserve  
3 account (AS 37.13.145) to the general fund.

4 (d) The amount necessary, when added to the appropriation made by sec. 9(a), ch. 17,  
5 SLA 2018, to satisfy the deposit described under AS 37.13.010(a)(2) during the fiscal year  
6 ending June 30, 2019, estimated to be \$80,000,000, is appropriated from the general fund to  
7 the principal of the Alaska permanent fund.

8 (e) The sum of \$1,000,000,000 is appropriated from the earnings reserve account  
9 (AS 37.13.145) to the general fund for the fiscal year ending June 30, 2020.

10 (f) The sum of \$1,000,000,000 is appropriated from the general fund to the dividend  
11 fund (AS 43.23.045(a)) for the payment of permanent fund dividends and for administrative  
12 and associated costs for the fiscal year ending June 30, 2020.

13 (g) After the appropriations made in (a), (c), and (e) of this section, the remaining  
14 balance of the earnings reserve account (AS 37.13.145), not to exceed \$5,400,000,000, is  
15 appropriated from the earnings reserve account (AS 37.13.145) to the principal of the Alaska  
16 permanent fund. It is the intent of the legislature that the amount appropriated in this  
17 subsection

18 (1) not include associated unrealized gains; and

19 (2) be used to satisfy the inflation proofing requirement under  
20 AS 37.13.145(c) for the next eight fiscal years.

21 \* **Sec. 2.** UNIVERSITY OF ALASKA. The sum of \$75,000,000 is appropriated from the  
22 general fund to the University of Alaska, budget reductions/additions - systemwide, for the  
23 fiscal year ending June 30, 2020.

24 \* **Sec. 3.** LAPSE. The appropriations made in secs. 1(b), (d), (f), and (g) of this Act are for  
25 the capitalization of funds and do not lapse.

26 \* **Sec. 4.** This Act takes effect immediately under AS 01.10.070(c).