

# ALASKA LEGISLATURE

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## Sectional Analysis | HJR 31

Section 1: This section specifies that all income from the Permanent Fund is retained in the Fund.

Section 2:

- (b): This subsection limits appropriations from the Permanent Fund to 5% of its average market value for the first five of the preceding six fiscal years.
- (c): This subsection allows the legislature to appropriate more than the amount described in (b) via a vote of five-sixths of the members of each house of the legislature.
- (d): This is clarifying language to ensure that the costs associated with investing the assets of the permanent fund—investment related costs—be considered part of the investment.

Section 3: This section deposits the balance of the Earnings Reserve Account into the Fund's principal and requires all the future earnings to remain in the Fund.

Section 4: This section places the amendment on the ballot in the next general election.