

**AMENDMENT**

OFFERED IN THE SENATE  
TO: SB 53

BY SENATOR HOLLAND

Page 4, following line 28:

Insert a new bill section to read:

**"\* Sec. 9.** The uncoded law of the State of Alaska is amended by adding a new section to read:

USE OF THE EARNINGS RESERVE ACCOUNT. Notwithstanding AS 37.13.145(e) and (f), for the fiscal years ending June 30, 2022, and June 30, 2023, in addition to the amount available for appropriation calculated under AS 37.13.140(b), the legislature may appropriate from the earnings reserve account to the general fund an additional 1.5 percent of the average market value of the fund for the first five of the preceding six fiscal years, including the fiscal year just ended, computed annually for each fiscal year in accordance with generally accepted accounting principles. In this section, "average market value of the fund" has the meaning given in AS 37.13.140(b)."

Renumber the following bill sections accordingly.

Page 5, line 15:

Delete "Section 9 of this Act takes"

Insert "Sections 9 and 10 of this Act take"

Page 5, line 16:

Delete "sec. 12"

Insert "sec. 13"