



LAWS OF ALASKA

1984

Source

CSHB 488(SA)

Chapter No.

141

AN ACT

Creating an Olympic reserve account in the general fund; and providing for an effective date.

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

THE ACT FOLLOWS ON PAGE 1, LINE 9

Approved by the Governor: July 2, 1984
Actual Effective Date: July 3, 1984

AN ACT

Creating an Olympic reserve account in the general fund;
and providing for an effective date.

* Section 1. LEGISLATIVE INTENT. The legislature finds that it is beneficial to support and encourage the spirit of dedication and excellence symbolic of olympic athletes and to register wholehearted support of the Olympic Games. Therefore, the legislature shall establish an Olympic reserve account in the general fund.

* Sec. 2. OLYMPIC RESERVE ACCOUNT. There is created in the general fund an Olympic reserve account. The Olympic reserve account shall consist of money obtained from salary deduction contributions of officers and employees of the state under sec. 3(a) of this Act. The Department of Administration shall hold that money in trust and shall make regular payments from the reserve account to the beneficiary of the trust, the official United States Olympic Committee in Alaska, after that committee has established a private fund for private contributions.

* Sec. 3. SALARY DEDUCTIONS AND OTHER CONTRIBUTIONS. (a) During the 1984 - 1985 fiscal year, one dollar a month shall be withdrawn from the salary of each officer and employee of the state who requests involvement in the program under (c) of this section. Salary deduction contributions shall be deposited into the Olympic reserve account.

(b) The state may appropriate to the official United States Olympic Committee in Alaska a matching amount equal to the amount of

(1) all private donations to the official United States Olympic

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1 Committee in Alaska, not to exceed \$1,000,000 in the aggregate; and

2 (2) the salary deduction contributions made by all state offi-
3 cers and employees during fiscal year 1984 - 1985.

4 (c) The Department of Administration shall, before July 1, 1984,

5 (1) inform all state officers and employees about the deduction
6 program; and

7 (2) provide all state officers and employees with a form, ad-
8 dressed to the governor or the governor's designee, on which the intention
9 to participate in the Alaska-United States Olympic Trust Fund may be indi-
10 cated.

11 * Sec. 4. This Act is repealed June 30, 1985.

12 * Sec. 5. This Act takes effect immediately in accordance with AS 01.-
13 10.070(c).