

HOUSE BILL NO. 551

IN THE LEGISLATURE OF THE STATE OF ALASKA

NINETEENTH LEGISLATURE - SECOND SESSION

BY THE HOUSE FINANCE COMMITTEE

Introduced: 4/10/96

Referred: Finance

A BILL

FOR AN ACT ENTITLED

1 "An Act relating to the lapse of unexpended balances of one-year appropriations;
2 and providing for an effective date."

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

4 * **Section 1.** AS 37.25.010(a) is amended to read:

5 (a) The unexpended balance of a one-year appropriation authorized in an
6 appropriation bill lapses on June 30 of the fiscal year for which appropriated.
7 However, the amount needed to pay for goods or services received by the state on
8 or before June 30 of the fiscal year for which appropriated shall be carried
9 forward until [A VALID OBLIGATION (ENCUMBRANCE) EXISTING ON
10 JUNE 30 IS AUTOMATICALLY REAPPROPRIATED FOR THE FISCAL YEAR
11 BEGINNING ON THE SUCCEEDING JULY 1 IF IT IS RECORDED WITH THE
12 DEPARTMENT OF ADMINISTRATION BY] August 31 of the immediately
13 succeeding fiscal year. The balance of the amount carried forward under this
14 subsection and not expended on or before August 31 to pay for the goods or

1 services lapses on that date.

2 * **Sec. 2.** This Act takes effect June 30, 1996.