

**HOUSE JOINT RESOLUTION NO. 49**

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-FIRST LEGISLATURE - SECOND SESSION

BY REPRESENTATIVES OGAN, Kohring, Sanders, Coghil, Dyson, Masek, Kott

Introduced: 1/31/00

Referred: State Affairs, Judiciary, Finance

**A RESOLUTION**

1 **Proposing an amendment to the Constitution of the State of Alaska to guarantee**  
2 **the permanent fund dividend, to provide for inflation proofing, and to require a**  
3 **vote of the people before changing the statutory formula for distribution that**  
4 **existed on January 1, 2000.**

5 **BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF ALASKA:**

6 \* **Section 1.** This resolution shall be known as an amendment to guarantee the permanent  
7 fund dividend, to provide for inflation proofing, and to require a vote of the people before  
8 changing the statutory formula for distribution that existed on January 1, 2000.

9 \* **Sec. 2.** Article IX, sec. 15, Constitution of the State of Alaska, is amended to read:

10 **Section 15. Alaska Permanent Fund.** At least twenty-five per cent of all  
11 mineral lease rentals, royalties, royalty sale proceeds, federal mineral revenue sharing  
12 payments and bonuses received by the State shall be placed in a permanent fund, the  
13 principal of which shall be used only for those income-producing investments  
14 specifically designated by law as eligible for permanent fund investments. All income  
15 from the permanent fund shall be **distributed as provided for by statutory formula**  
16 **that existed on January 1, 2000 (AS 37.13.140 and 37.13.145)** [DEPOSITED IN

1 THE GENERAL FUND UNLESS OTHERWISE PROVIDED BY LAW].

2 \* **Sec. 3.** The amendment proposed by this resolution shall be placed before the voters of  
3 the state at the next general election in conformity with art. XIII, sec. 1, Constitution of the  
4 State of Alaska, and the election laws of the state.