

**SENATE BILL NO. 216**

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-FIRST LEGISLATURE - SECOND SESSION

BY SENATOR ELTON

Introduced: 1/21/00

Referred: State Affairs, Finance

**A BILL**

**FOR AN ACT ENTITLED**

1 "An Act relating to the distribution of income from the permanent fund; and  
2 providing for an effective date."

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

4 \* **Section 1.** AS 37.13.145 is amended by adding a new subsection to read:

5 (e) After the transfers under (b) and (c) of this section, the corporation shall  
6 transfer from the earnings reserve account to the general fund 20 percent of the income  
7 available for distribution under AS 37.13.140 or the remaining balance of the earnings  
8 reserve account, whichever is less. Any balance remaining after the transfer under this  
9 subsection shall be retained in the earnings reserve account and used as necessary to  
10 fund transfers under this section in future fiscal years.

11 \* **Sec. 2.** This Act takes effect June 30, 2000.