

SENATE JOINT RESOLUTION NO. 35

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-FIRST LEGISLATURE - SECOND SESSION

BY SENATORS GREEN, Ward, Halford, Taylor

Introduced: 1/31/00

Referred: Finance

A RESOLUTION

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