

STATE OF ALASKA
THE LEGISLATURE

2000

Source
CCS SJR 34

Legislative
Resolve No.
54



Proposing an amendment to the Constitution of the State of Alaska relating to public corporations.

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

* **Section 1.** Article III, sec. 26, Constitution of the State of Alaska, is amended to read:

Section 26. Boards and Commissions. Except as provided in Section 15 of Article IX, when [WHEN] a board or commission is at the head of a principal department or a regulatory or quasi-judicial agency, or is the governing entity of a public corporation established by law that manages significant State assets as defined by law, its members shall be appointed by the governor, subject to confirmation by a majority of the members of the legislature in joint session, and may be removed as provided by law. They shall be citizens of the United States. The board or commission may appoint a principal executive officer when authorized by law, but the appointment shall be subject to the approval of the governor.

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

Section 15. Alaska Permanent Fund. (a) At least twenty-five percent of all mineral lease rentals, royalties, royalty sale proceeds, federal mineral revenue sharing

payments and bonuses received by the State shall be placed in a permanent fund, the principal of which shall be used only for those income-producing investments specifically designated by law as eligible for permanent fund investments. All income from the permanent fund shall be deposited in the general fund unless otherwise provided by law.

* **Sec. 3.** Article IX, sec. 15, Constitution of the State of Alaska, is amended by adding a new subsection to read:

(b) The permanent fund shall be managed by a public corporation established by law. A member of the board of the corporation who is not the head of a principal department is not subject to confirmation by the legislature, but, during the member's term of office, the member may only be removed for cause as defined by law.

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