

SPONSOR SUBSTITUTE FOR HOUSE BILL NO. 96
IN THE LEGISLATURE OF THE STATE OF ALASKA
TWENTY-FIRST LEGISLATURE - FIRST SESSION

BY REPRESENTATIVES ROKEBERG, Phillips, Green

Introduced: 3/5/99

Referred: State Affairs, Finance

A BILL

FOR AN ACT ENTITLED

1 "An Act relating to deposits to the Alaska permanent fund; and providing for
2 an effective date."

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

4 * Section 1. AS 37.13.010(a) is amended to read:

5 (a) Under art. IX, sec. 15, of the state constitution, there is established as a
6 separate fund the Alaska permanent fund. The Alaska permanent fund consists of

7 (1) 25 percent of all mineral lease rentals, royalties, royalty sale
**8 proceeds, net profit shares under AS 38.05.180(f) and (g), 25 percent of [AND]
9 federal mineral revenue sharing payments received by the state from mineral leases
10 [ISSUED ON OR BEFORE DECEMBER 1, 1979], and 25 percent of all bonuses
11 received by the state from mineral leases [ISSUED ON OR BEFORE FEBRUARY 15,
12 1980]; and**

13 (2) [50 PERCENT OF ALL MINERAL LEASE RENTALS,
14 ROYALTIES, ROYALTY SALE PROCEEDS, NET PROFIT SHARES UNDER

1 AS 38.05.180(f) AND (g), AND FEDERAL MINERAL REVENUE SHARING
2 PAYMENTS RECEIVED BY THE STATE FROM MINERAL LEASES ISSUED
3 AFTER DECEMBER 1, 1979, AND 50 PERCENT OF ALL BONUSES RECEIVED
4 BY THE STATE FROM MINERAL LEASES ISSUED AFTER FEBRUARY 15,
5 1980;

6 (3)] any other money appropriated to or otherwise allocated by law or
7 former law to the Alaska permanent fund.

8 * **Sec. 2.** This Act takes effect immediately under AS 01.10.070(c).