

**CS FOR HOUSE JOINT RESOLUTION NO. 49(STA)**  
**IN THE LEGISLATURE OF THE STATE OF ALASKA**  
**TWENTY-FIRST LEGISLATURE - SECOND SESSION**

**BY THE HOUSE STATE AFFAIRS COMMITTEE**

**Offered: 4/7/00**

**Referred: Judiciary, Finance**

**Sponsor(s): REPRESENTATIVES OGAN, Kohring, Sanders, Coghill, Dyson, Masek, Kott**

**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 of the permanent fund,**  
**3 and to require a vote of the people before changing the statutory formula for**  
**4 distribution of permanent fund income that existed on January 1, 2000; and**  
**5 providing for an effective date.**

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

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

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

**12 Section 15. Alaska Permanent Fund.** At least twenty-five per cent of all  
**13 mineral lease rentals, royalties, royalty sale proceeds, federal mineral revenue sharing**  
**14 payments and bonuses received by the State shall be placed in a permanent fund, the**  
**15 principal of which shall be used only for those income-producing investments**

1 specifically designated by law as eligible for permanent fund investments. All income  
2 from the permanent fund shall be **distributed as provided for by statutory formula**  
3 **that existed on January 1, 2000 (AS 37.13.140 and 37.13.145)** [DEPOSITED IN  
4 THE GENERAL FUND UNLESS OTHERWISE PROVIDED BY LAW].

5 \* **Sec. 3.** Article XV, Constitution of the State of Alaska, is amended by adding a new  
6 section to read:

7 **Section 30. Effective Date of Permanent Fund Amendment.** The 2000  
8 amendment to the Alaska permanent fund (art. IX, sec. 15) takes effect on the day  
9 after the date of a final decision by the Internal Revenue Service deciding that, under  
10 the language of the 2000 amendment, the income of the permanent fund will not be  
11 subject to federal taxation while it is under the control of the State or an entity of the  
12 State. In this section, "final decision" means a ruling, order, or decision that cannot  
13 be appealed to the Internal Revenue Service because the ruling, order, or decision may  
14 not be appealed to the agency, all possible appeals to the agency have been taken, or  
15 the time for taking an appeal to the agency has expired without appeal.

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