

SENATE BILL NO. 72

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-FIRST LEGISLATURE - FIRST SESSION

BY THE SENATE RULES COMMITTEE BY REQUEST OF THE GOVERNOR

Introduced: 2/12/99

Referred: Finance

A BILL

FOR AN ACT ENTITLED

1 "An Act making and amending appropriations under art. IX, sec. 17(c),
2 Constitution of the State of Alaska, from the constitutional budget reserve fund;
3 and providing for an effective date."

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

5 * **Section 1.** CONSTITUTIONAL BUDGET RESERVE FUND. Section 42(b), ch. 139,
6 SLA 1998, is amended to read:

7 (b) If the unrestricted state revenue available for appropriation in fiscal year
8 1999 is insufficient to cover the general fund appropriations made for fiscal year 1999,
9 the amount necessary to balance revenue and general fund appropriations [, NOT TO
10 EXCEED \$700,000,001,] is appropriated to the general fund from the budget reserve
11 fund (art. IX, sec. 17, Constitution of the State of Alaska).

12 * **Sec. 2.** DEPARTMENT OF REVENUE. The sum of \$460,000 is appropriated from the
13 constitutional budget reserve fund (art. IX, sec. 17, Constitution of the State of Alaska) to the
14 Department of Revenue, treasury division, for investment management costs, including

1 management fees, safekeeping and custody, and audit, for the constitutional budget reserve
2 fund for the fiscal year ending June 30, 1999.

3 * **Sec. 3.** The appropriations made by secs. 1 and 2 of this Act are made under art. IX,
4 sec. 17(c), Constitution of the State of Alaska.

5 * **Sec. 4.** The amendment made by sec. 1 of this Act is retroactive to January 1, 1999.

6 * **Sec. 5.** The appropriation made by sec. 2 of this Act is retroactive to July 1, 1998.

7 * **Sec. 6.** This Act takes effect immediately under AS 01.10.070(c).