

HOUSE BILL NO. 2007

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-SECOND LEGISLATURE - SECOND SPECIAL SESSION

BY THE HOUSE FINANCE COMMITTEE

Introduced: 5/17/02

Referred: Finance

A BILL

FOR AN ACT ENTITLED

1 **"An Act making an appropriation to reverse the effect of art. IX, sec. 17(d), Constitution**
2 **of the State of Alaska; making an appropriation to balance revenue and general fund**
3 **appropriations; making an appropriation to the Department of Revenue for**
4 **management of the constitutional budget reserve fund; making appropriations under**
5 **art. IX, sec. 17(c), Constitution of the State of Alaska, from the constitutional budget**
6 **reserve fund; and providing for an effective date."**

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

8 * **Section 1.** CONSTITUTIONAL BUDGET RESERVE FUND. (a) Deposits in the
9 budget reserve fund (art. IX, sec. 17, Constitution of the State of Alaska) for fiscal year 2002
10 that were made from subfunds and accounts other than the operating general fund (state
11 accounting system fund number 11100) by operation of art. IX, sec. 17(d), Constitution of the
12 State of Alaska, to repay appropriations from the budget reserve fund are appropriated from
13 the budget reserve fund to the subfunds and accounts from which they were transferred.

1 (b) If the unrestricted state revenue available for appropriation in fiscal year 2003 is
2 insufficient to cover the general fund appropriations made for fiscal year 2003, the amount
3 necessary to balance revenue and general fund appropriations is appropriated to the general
4 fund from the budget reserve fund (art. IX, sec. 17, Constitution of the State of Alaska).

5 (c) The sum of \$125,000 is appropriated from the budget reserve fund (art. IX,
6 sec. 17, Constitution of the State of Alaska) to the Department of Revenue, treasury division,
7 for the fiscal year ending June 30, 2003, for investment management fees for the budget
8 reserve fund (art. IX, sec. 17, Constitution of the State of Alaska).

9 (d) The appropriations in (a) - (c) of this section are made under art. IX, sec. 17(c),
10 Constitution of the State of Alaska.

11 * **Sec. 2.** This Act takes effect July 1, 2002.