

**SENATE JOINT RESOLUTION NO. 11**

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-SECOND LEGISLATURE - FIRST SESSION

**BY SENATORS WARD, Green**

**Introduced: 1/31/01**

**Referred: Judiciary, Finance**

**A RESOLUTION**

1 **Proposing an amendment to the Constitution of the State of Alaska to guarantee the**  
2 **permanent fund dividend, to provide for inflation proofing, and to require a vote of the**  
3 **people before changing the statutory formula for distribution that existed on January 1,**  
4 **2001.**

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

6 \* **Section 1.** This resolution shall be known as an amendment to guarantee the permanent  
7 fund dividend, to provide for inflation proofing, and to require a vote of the people before  
8 changing the statutory formula for distribution that existed on January 1, 2001.

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

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

1           **that existed on January 1, 2001 (AS 37.13.140 and 37.13.145)** [DEPOSITED IN  
2           THE GENERAL FUND UNLESS OTHERWISE PROVIDED BY LAW].

3           \* **Sec. 3.** The amendment proposed by this resolution shall be placed before the voters of  
4           the state at the next general election in conformity with art. XIII, sec. 1, Constitution of the  
5           State of Alaska, and the election laws of the state.