

**CS FOR SENATE JOINT RESOLUTION NO. 25(JUD)**  
**IN THE LEGISLATURE OF THE STATE OF ALASKA**  
**TWENTY-SECOND LEGISLATURE - SECOND SESSION**

**BY THE SENATE JUDICIARY COMMITTEE**

**Offered: 3/22/02**  
**Referred: Finance**

**Sponsor(s): SENATOR WARD**

**A RESOLUTION**

1 **Proposing an amendment to the Constitution of the State of Alaska relating to**  
2 **education.**

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

4 \* **Section 1.** Article IX, Constitution of the State of Alaska, is amended by adding a new  
5 section to read:

6 **Section 18. Education Fund.** (a) The legislature may create an education  
7 fund as a separate fund in the state treasury. The principal of the fund consists of land  
8 or money appropriated by the legislature. Money in the education fund shall be  
9 invested so as to yield competitive market rates to the fund. Income of the fund shall  
10 be retained in the fund unless it is appropriated under (b) of this section. Section 7 of  
11 this article does not apply to deposits made to the fund or to income retained in the  
12 fund.

13 (b) Money in the education fund may be appropriated only for public  
14 elementary and secondary education.

15 \* **Sec. 2.** The amendment proposed by this resolution shall be placed before the voters of  
16 the state at the next general election in conformity with art. XIII, sec. 1, Constitution of the

1 State of Alaska, and the election laws of the state.