

HOUSE BILL NO. 69

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-SECOND LEGISLATURE - FIRST SESSION

BY REPRESENTATIVE ROKEBERG

Introduced: 1/17/01

Referred: State Affairs, Finance

A BILL

FOR AN ACT ENTITLED

1 **"An Act relating to income of the permanent fund; and providing for an effective date."**

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

3 *** Section 1.** AS 37.13.145(a) is amended to read:

4 (a) The earnings reserve account is established as a separate account in the
5 fund. **Realized income** [INCOME] from the fund shall be deposited by the
6 corporation into the account as soon as it is received, **and realized income from the**
7 **earnings reserve account shall be retained in the account. Unrealized income of**
8 **the account shall be retained in the account, but all other unrealized income of**
9 **the fund shall be retained in and remain part of the principal of the fund.** Money
10 in the account shall be invested in investments authorized under AS 37.13.120.

11 *** Sec. 2.** This Act takes effect immediately under AS 01.10.070(c).