

AMENDMENT

#1

BY SENATOR
FRENCH

OFFERED IN THE SENATE

TO: HB 203

1 Page 1, line 3, following "Authority;":

2 Insert "relating to appropriations of the dividends to the Alaska Science and
3 Technology Foundation;"

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5 Page 1, following line 4:

6 Insert a new bill section to read:

7 **"* Section 1.** AS 44.88.088(a) is amended to read:

8 (a) The authority shall adopt a policy for payment of a dividend to the state
9 each fiscal year. The amount of the dividend for a fiscal year may not be less than 25
10 percent nor more than 50 percent of the net income of the authority for the base fiscal
11 year. In no event, however, shall the dividend for a fiscal year exceed the total
12 unrestricted net income of the authority for the base fiscal year. The dividend for a
13 fiscal year shall be made available by the authority before the end of that fiscal year.
14 The authority shall notify the commissioner of revenue when the dividend for a fiscal
15 year is available for appropriation. Each fiscal year, an amount equal to \$5,000,000
16 or 25 percent of the dividend, whichever is greater, may be appropriated to the
17 Alaska Science and Technology Foundation for payment as grants under
18 AS 37.17.010 - 37.17.110 and AS 37.17.225."

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20 Page 1, line 5:

21 Delete "Section 1."

22 Insert "Sec. 2."

23

1 Renumber the following bill sections accordingly.

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3 Page 2, line 4:

4 Delete "secs. 1 and 2"

5 Insert "secs. 2 and 3"