

HOUSE BILL NO. 11

IN THE LEGISLATURE OF THE STATE OF ALASKA
TWENTY-THIRD LEGISLATURE - FIRST SESSION

BY REPRESENTATIVES ROKEBERG, Seaton, Hawker, McGuire

Introduced: 1/21/03

Referred: Resources, Finance

A BILL

FOR AN ACT ENTITLED

1 **"An Act relating to deposits to the Alaska permanent fund from mineral lease rentals,**
2 **royalties, royalty sale proceeds, net profit shares under AS 38.05.180(f) and (g), federal**
3 **mineral revenue sharing payments received by the state from mineral leases, and**
4 **bonuses received by the state from mineral leases, and limiting deposits from those**
5 **sources to the 25 percent required under art. IX, sec. 15, Constitution of the State of**
6 **Alaska; and providing for an effective date."**

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

8 *** Section 1.** AS 37.05.550(b) is amended to read:

9 (b) The legislature may appropriate to the fund money received by the state as
10 Alaska marine highway system program receipts or from a settlement or final judicial
11 determination of the Dinkum Sands case (United States v. Alaska) and the North
12 Slope royalty case (State v. Amerada Hess, et al.) and not deposited into the Alaska
13 permanent fund under AS 37.13.010(a)(1) [OR (2)] or into the public school trust fund

1 under AS 37.14.150.

2 * **Sec. 2.** AS 37.13.010(a) is amended to read:

3 (a) Under art. IX, sec. 15₂ of the state constitution, there is established as a
4 separate fund the Alaska permanent fund. The Alaska permanent fund consists of

5 (1) 25 percent of all mineral lease rentals, royalties, royalty sale
6 proceeds, net profit shares under AS 38.05.180(f) and (g), **25 percent of** [AND]
7 federal mineral revenue sharing payments received by the state from mineral leases
8 [ISSUED ON OR BEFORE DECEMBER 1, 1979], and 25 percent of all bonuses
9 received by the state from mineral leases [ISSUED ON OR BEFORE FEBRUARY
10 15, 1980]; **and**

11 (2) [50 PERCENT OF ALL MINERAL LEASE RENTALS,
12 ROYALTIES, ROYALTY SALE PROCEEDS, NET PROFIT SHARES UNDER
13 AS 38.05.180(f) AND (g), AND FEDERAL MINERAL REVENUE SHARING
14 PAYMENTS RECEIVED BY THE STATE FROM MINERAL LEASES ISSUED
15 AFTER DECEMBER 1, 1979, AND 50 PERCENT OF ALL BONUSES RECEIVED
16 BY THE STATE FROM MINERAL LEASES ISSUED AFTER FEBRUARY 15,
17 1980;

18 (3)] any other money appropriated to or otherwise allocated by law **or**
19 **former law** to the Alaska permanent fund.

20 * **Sec. 3.** This Act takes effect immediately under AS 01.10.070(c).