

HOUSE BILL NO. 263

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-THIRD LEGISLATURE - FIRST SESSION

BY REPRESENTATIVE ROKEBERG

Introduced: 4/14/03

Referred: State Affairs, Finance

A BILL

FOR AN ACT ENTITLED

1 **"An Act relating to the cash management subaccount in the earnings reserve account."**

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

3 * **Section 1.** AS 37.13.145 is amended by adding a new subsection to read:

4 (e) The board may establish a cash management subaccount in the earnings
5 reserve account consisting of realized gains from the sale of permanent fund
6 investments. The cash management subaccount may be invested only in short term
7 investments authorized under AS 37.13.120 so that money in the subaccount remains
8 reasonably available for transfer to the dividend fund under (b) of this section or for
9 other expenditures.