

CS FOR HOUSE BILL NO. 422(STA)

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-THIRD LEGISLATURE - SECOND SESSION

BY THE HOUSE STATE AFFAIRS COMMITTEE

Offered: 3/8/04

Referred: Finance

Sponsor(s): HOUSE FINANCE COMMITTEE

A BILL

FOR AN ACT ENTITLED

1 **"An Act repealing the special subaccount established in the constitutional budget**
2 **reserve fund; and providing for an effective date."**

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

4 * **Section 1.** AS 37.10.430(c) is repealed.

5 * **Sec. 2.** The uncodified law of the State of Alaska is amended by adding a new section to
6 read:

7 TRANSITION. The special subaccount investments established under
8 AS 37.10.430(c), repealed by sec. 1 of this Act, merge with other assets of the budget reserve
9 fund (art. IX, sec. 17, Constitution of the State of Alaska) into a single account.

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