

HOUSE BILL NO. 469

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

BY REPRESENTATIVE KOHRING

Introduced: 2/16/04

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 increasing deposits from certain**
5 **of those sources."**

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

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

8 (b) The legislature may appropriate to the fund money received by the state as
9 Alaska marine highway system program receipts or from a settlement or final judicial
10 determination of the Dinkum Sands case (United States v. Alaska) and the North
11 Slope royalty case (State v. Amerada Hess, et al.) and not deposited into the Alaska
12 permanent fund under AS 37.13.010(a)(1) or (2) or into the public school trust fund
13 under AS 37.14.150.

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

2 (a) Under art. IX, sec. 15, of the state constitution, there is established as a
3 separate fund the Alaska permanent fund. The Alaska permanent fund consists of

4 (1) 25 percent of all mineral lease rentals, royalties, royalty sale
5 proceeds, net profit shares under AS 38.05.180(f) and (g), **and** [25 PERCENT OF]
6 federal mineral revenue sharing payments received by the state from mineral leases
7 **issued on or before December 1, 1979**, and 25 percent of all bonuses received by the
8 state from mineral leases **issued on or before February 15, 1980**;

9 (2) **50 percent of all mineral lease rentals, royalties, royalty sale**
10 **proceeds, net profit shares under AS 38.05.180(f) and (g), and federal mineral**
11 **revenue sharing payments received by the state from mineral leases issued after**
12 **December 1, 1979, and 50 percent of all bonuses received by the state from**
13 **mineral leases issued after February 15, 1980**;

14 (3) any other money appropriated to or otherwise allocated by law or
15 former law to the Alaska permanent fund.

16 * **Sec. 3.** Sections 2, 4, and 5, ch. 22, SLA 2003, are repealed.