

**CS FOR SENATE BILL NO. 283(FIN)**

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-THIRD LEGISLATURE - SECOND SESSION

BY THE SENATE FINANCE COMMITTEE

Offered: 2/11/04

Referred: Rules

Sponsor(s): SENATORS HOFFMAN, Therriault, Green, Ben Stevens, Elton, Ellis

REPRESENTATIVE Morgan

**A BILL**

**FOR AN ACT ENTITLED**

1 **"An Act making an appropriation to reverse the deposit of money available for**  
2 **appropriation in the general fund at the end of fiscal year 2003 into the constitutional**  
3 **budget reserve fund; making an appropriation for investment management fees for the**  
4 **constitutional budget reserve fund; making appropriations under art. IX, sec. 17(c),**  
5 **Constitution of the State of Alaska, from the constitutional budget reserve fund; and**  
6 **providing for an effective date."**

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

8 \* **Section 1.** CONSTITUTIONAL BUDGET RESERVE FUND. (a) Deposits in the  
9 budget reserve fund (art. IX, sec. 17, Constitution of the State of Alaska) for fiscal year 2003  
10 that were made from subfunds and accounts other than the operating general fund (state  
11 accounting system fund number 11100) by operation of art. IX, sec. 17(d), Constitution of the  
12 State of Alaska, to repay appropriations from the budget reserve fund are appropriated from  
13 the budget reserve fund to the subfunds and accounts from which they were transferred.

1           (b) The sum of \$125,000 is appropriated from the budget reserve fund (art. IX,  
2           sec. 17, Constitution of the State of Alaska) to the Department of Revenue, treasury  
3           division, for the fiscal year ending June 30, 2004, for investment management fees for  
4           the budget reserve fund (art. IX, sec. 17, Constitution of the State of Alaska).

5           (c) The appropriations in (a) and (b) of this section are made under art. IX,  
6           sec. 17(c), Constitution of the State of Alaska.

7           \* **Sec. 2.** RETROACTIVITY. Section 1 of this Act is retroactive to July 1, 2003.

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