

**CS FOR SENATE JOINT RESOLUTION NO. 32(JUD)**

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-THIRD LEGISLATURE - SECOND SESSION

BY THE SENATE JUDICIARY COMMITTEE

Offered: 3/1/04

Referred: Finance

Sponsor(s): SENATOR ELTON

**A RESOLUTION**

1 **Proposing amendments to the Constitution of the State of Alaska relating to**  
 2 **appropriations from the Alaska permanent fund to be used for a program of dividends**  
 3 **for all state residents and providing a conditional effect and effective date for the**  
 4 **amendment.**

5 **BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF ALASKA:**

6 \* **Section 1.** PURPOSE. Alaska's constitution enshrines the principle that the state's  
 7 resources must be managed for the maximum benefit of the people. The Alaska permanent  
 8 fund, built on the state's resource wealth, has for decades paid dividends directly to state  
 9 residents. The purpose of this amendment is to preserve the benefits of the permanent fund  
 10 dividend for state residents, now and in the future.

11 \* **Sec. 2.** Article IX, sec. 15, Constitution of the State of Alaska, is amended by adding a  
 12 new subsection to read:

13 (c) At least eighty percent of the amount appropriated from the permanent  
 14 fund shall be used for a program of dividend payments for all State residents  
 15 established by law.

1     \* **Sec. 3.** Article XV, Constitution of the State of Alaska, is amended by adding a new  
2 section to read:

3                   **Section 30. Conditional Effect of Section 15(c) of Article IX.**

4           Notwithstanding Section 1 of Article XIII, the amendment requiring a portion of  
5 appropriations from the permanent fund to be used for a program of dividend  
6 payments (art. IX, sec. 15(c)) takes effect only if an amendment to Section 15 of  
7 Article IX to limit appropriations from the Alaska permanent fund based on an  
8 averaged percent of the fund market value and an amendment to Section 16 of Article  
9 IX relating to an appropriation limit are approved by the voters in the 2004 general  
10 election and take effect. If the amendment concerning a program of dividend  
11 payments (art. IX, sec. 15(c)) takes effect, it takes effect on the date the condition is  
12 satisfied.

13     \* **Sec. 4.** The amendments proposed by secs. 2 and 3 of this resolution shall be placed  
14 before the voters of the state at the next general election in conformity with art. XIII, sec. 1,  
15 Constitution of the State of Alaska, and the election laws of the state.