

SENATE BILL NO. 182

IN THE LEGISLATURE OF THE STATE OF ALASKA
TWENTY-SIXTH LEGISLATURE - FIRST SESSION

BY SENATOR FRENCH BY REQUEST

Introduced: 4/6/09

Referred: State Affairs, Judiciary, Finance

A BILL

FOR AN ACT ENTITLED

1 **"An Act repealing the special subaccount in the constitutional budget reserve fund in**
2 **which higher yield investments are authorized, and directing transfer of the**
3 **subaccount's balance and retained earnings into that budget reserve fund; and**
4 **providing for an effective date."**

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

6 *** Section 1.** AS 37.10.430(c) is repealed.

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

9 TRANSITION. On the effective date of this Act, the commissioner of revenue shall
10 transfer the balance of the special subaccount established in AS 37.10.430(c), repealed by sec.
11 1 of this Act, to the budget reserve fund (art. IX, sec. 17, Constitution of the State of Alaska).

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