

HOUSE BILL NO. 117

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-EIGHTH LEGISLATURE - FIRST SESSION

BY REPRESENTATIVES JOSEPHSON, Kawasaki, Tuck

Introduced: 2/13/13

Referred: Community and Regional Affairs, Finance

A BILL

FOR AN ACT ENTITLED

1 "An Act increasing the amount that the legislature may appropriate from certain oil
2 and gas production taxes to the community revenue sharing fund."

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

4 * **Section 1.** AS 29.60.850(b) is amended to read:

5 (b) Each fiscal year, the legislature may appropriate to the community revenue
6 sharing fund an amount equal to 20 percent of the money received by the state during
7 the previous calendar year under AS 43.55.011(g). The amount may not exceed

8 (1) \$90,000,000 [\$60,000,000]; or

9 (2) the amount that, when added to the fund balance on June 30 of the
10 previous fiscal year, equals \$270,000,000 [\$180,000,000].

11 * **Sec. 2.** AS 29.60.855(a) is amended to read:

12 (a) The department shall calculate the basic amount used for determining the
13 basic community revenue sharing payment for a fiscal year by applying the following
14 formula: the amount available for payments for that fiscal year under AS 29.60.850(c),

1 minus 90,000,000 [60,000,000], divided by 90,000,000 [60,000,000], plus one,
2 multiplied by 576,000 [384,000]. However, if the amount calculated is less than
3 \$220,000, the basic amount for that fiscal year is \$220,000.