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IN THE HOUSE

BY MR. HANSEN

HOUSE BILL NO. 328

IN THE LEGISLATURE OF THE STATE OF ALASKA

SECOND LEGISLATURE - SECOND SESSION

A BILL

For an Act entitled: "An Act relating to the disposition of certain school money; and providing for an effective date."

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

Section 1. All money received by the state under provisions of Sec. 6(f), Alaska Statehood Act (P.L. 85-508) shall be deposited in the public school permanent fund in the state treasury where the principal shall be invested and the interest therefrom shall be expended for the exclusive use and benefit of the public schools of the state.

Sec. 2. This Act takes effect on the day after its passage and approval or on the day it becomes law without such approval.