

1 IN THE HOUSE

BY THE FINANCE COMMITTEE

2 HOUSE BILL NO. 494

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 SECOND LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to the unexpended balances
7 of certain appropriations; and providing for
8 an effective date."

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

10 Section 1. All unexpended balances of one-year appropria-
11 tions authorized in appropriation bills shall lapse on June 30 of
12 the fiscal year for which appropriated, provided that those valid
13 obligations (encumbrances) existing as of June 30 are auto-
14 matically reappropriated for the fiscal year beginning on the
15 succeeding July 1, if they are recorded with the Department of
16 Administration by August 31 of the succeeding fiscal year. Any
17 indebtedness arising from a prior year, for which the appropria-
18 tions have been lapsed, shall be paid from the current year's
19 appropriations, providing that such expenditures do not exceed
20 the balance lapsed and further provided that the original obliga-
21 tion date is not more than two years from the requested date of
22 disbursement.

23 Sec. 2. Appropriations made for capital projects are valid
24 for the life of the projects and the unexpended balances shall be
25 carried forward to subsequent fiscal years. Between July 1 and
26 August 31 of each fiscal year, a statement supporting the amount
27 of the unexpended balances required to complete the projects for
28 which the initial appropriations were made and the amounts that
29 may be lapsed shall be recorded with the Department of

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Administration.

Sec. 3. This Act takes effect on July 1, 1962.