

1 IN THE HOUSE

BY MR. HAMMOND

2

HOUSE BILL NO. 247

3

IN THE LEGISLATURE OF THE STATE OF ALASKA

4

THIRD LEGISLATURE - SECOND SESSION

5

A BILL

6

For an Act entitled: "An Act granting organized boroughs a por-
7 tion of state revenues received under the
8 Alaska Land Act."

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

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* Section 1. AS 07.10.150 is repealed and re-enacted to read:

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Sec. 07.10.150. GRANT OF CERTAIN REVENUES. (a) The

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organized boroughs are entitled to receive from the state

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one-tenth of the total net revenues, including bonuses and

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royalties, received in each fiscal year from the sale, lease,

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or other disposition made under AS 38.05 of state lands,

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resources, property, or any interests in them, to be appor-

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tioned in accordance with (b) of this section.

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(b) The money granted to boroughs by (a) of this sec-

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tion shall be apportioned among the organized boroughs

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according to the following formula:

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(1) one-half according to the ratio which the

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population of each organized borough bears to the total popu-

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lation of all organized boroughs;

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(2) one-half according to the ratio which the area

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of each organized borough bears to the total area of all

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organized boroughs.

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(c) A borough is not entitled to receive any portion

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of revenue received by the state before the date of its in-

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corporation. Population and area figures to be used in

1 computation are those for the beginning of the fiscal year
2 for which the computation is being made and shall be supplied
3 by the local affairs agency.

4 (d) At the end of each fiscal year the commissioner
5 of natural resources shall compute the amount due each or-
6 ganized borough for that year and shall transmit the figures
7 to the legislature at the beginning of the next session.

8 (e) The amount to which each organized borough is
9 entitled shall be appropriated to it by the legislature dur-
10 ing the session following the end of the fiscal year in
11 which the revenues were received.

12 * Sec. 2. The commissioner of natural resources shall cal-
13 culate the amounts due to boroughs under this Act beginning with
14 the 1963-1964 fiscal year. No payments may be made of revenues
15 of earlier years.

16 * Sec. 3. AS 07.10.160 is repealed.
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