

Introduced: 2/20/74
Referred: Resources and
Finance

1 IN THE HOUSE

BY HAUGEN, SPECKING AND ELIASON

2 *CS* HOUSE BILL NO. 673

Finance am S

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 EIGHTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act establishing the Alaska fisheries development
7 fund; and providing for an effective date."

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

9 * Section 1. AS 37 is amended by adding a new chapter to read:

10 CHAPTER 11. ALASKA FISHERIES DEVELOPMENT FUND

11 Sec. 37.11.010. ALASKA FISHERIES DEVELOPMENT FUND. There is
12 established as a separate fund the Alaska fisheries development fund.
13 Funds apportioned by statute for deposit in the Alaska fisheries develop-
14 ment fund are to fund the operation of the division of fisheries rehab-
15 ilitation, enhancement and development.

16 Sec. 37.11.020. FUND PRINCIPAL. Not less than five per cent of
17 the receipts paid the state from mineral lease bonuses for state land
18 or royalties derived from minerals produced on state land shall be
19 deposited in the Alaska fisheries development fund. This fund shall be
20 used to provide coverage of capital and operating expenditures for the
21 division of fisheries rehabilitation, enhancement and development.

22 * Sec. 2. This Act takes effect January 1, 1975.