

Introduced: 6/7/75  
Referred: State Affairs  
and Finance

1 IN THE SENATE

BY HUBER

2 SPONSOR SUBSTITUTE FOR SENATE JOINT RESOLUTION NO. 2

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 NINTH LEGISLATURE - FIRST SESSION

5 Proposing an amendment to the Constitution  
6 of the State of Alaska to authorize dedi-  
7 cation of revenues to a permanent fund.

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

9 \* Section 1. Article IX, sec. 7, Constitution of the State of Alaska, is  
10 amended to read:

11 SECTION 7. DEDICATED FUNDS. The proceeds of any state tax or  
12 license shall not be dedicated to any special purpose, except when  
13 required by the federal government for state participation in federal  
14 programs. This provision shall not prohibit the continuance of any  
15 dedication for special purposes existing upon the date of ratification  
16 of this constitution by the people of Alaska, or the dedication of the  
17 proceeds from the sale of minerals or the right to extract minerals,  
18 whether obtained in the form of bonuses, royalties, rentals or proceeds  
19 from the disposition of lands in fee simple to a permanent fund estab-  
20 lished by the legislature if income from investment of the fund, after  
21 deduction of expenses of the fund, becomes part of the general fund of  
22 the state subject to unrestricted appropriation. The legislature may  
23 determine what revenues are to be dedicated and what percentage of a  
24 revenue is to be dedicated and may amend the dedication both as to  
25 source and percentage. Any dedication may be revoked, but revocation  
26 may not make the principal amount in the permanent fund subject to  
27 appropriation.

28 \* Sec. 2. The amendment proposed by this resolution shall be placed  
29 before the voters of the state at the next general election in conformity

1 with art. XIII, sec. 1, Constitution of the State of Alaska, and the election  
2 laws of the state.

3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28  
29