

Introduced: 5/2/77  
Referred: Special Committee on  
the Alaska Permanent Fund and  
Finance

1 IN THE HOUSE

BY GRUENING, GARDINER AND MEEKINS

2 HOUSE BILL NO. 515

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 TENTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act relating to the Alaska Permanent Fund."

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

8 \* Section 1. AS 37.10 is amended by adding a new section to read:

9 Sec. 37.10.055. DEPOSIT IN ALASKA PERMANENT FUND. The commis-  
10 sioner of revenue shall deposit in the Alaska Permanent Fund at least  
11 once each month 25 per cent of the receipts from all mineral lease  
12 rentals, royalties, royalty sale proceeds, federal mineral revenue-  
13 sharing payments and bonuses received by the state, except that, com-  
14 mencing July 1, 1978 and terminating July 1, 1985, the amount deposited  
15 by the commissioner in the Alaska Permanent Fund under this section  
16 shall be (1) at least 37.4 per cent of the receipts from these sources  
17 or (2) if the legislature determines by joint resolution that another  
18 percentage would, because of revised revenue estimates, be more appro-  
19 priate to insure that the total deposit will result in the sum of  
20 \$900,600,000 being deposited by July 1, 1985, in addition to the sum  
21 resulting from the 25 per cent deposit, then that percentage.