

Introduced: 4/11/80
Referred: State Affairs

1 IN THE SENATE

BY THE RULES COMMITTEE

2 SENATE BILL NO. 558

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 ELEVENTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to estimation of the rate of growth of
7 the Alaska economy; and providing for an effective
8 date."

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

10 * Section 1. AS 37.25 is amended by adding a new section to read:

11 Sec. 37.25.030. BASIS FOR ESTIMATED RATE OF GROWTH OF ECONOMY.

12 The estimated rate of growth of the state's economy shall be based on
13 the projected change in Alaska personal income. Alaska personal income
14 consists of those sources of income included in the United States De-
15 partment of Commerce's definition of personal income. Before January 30
16 of each year the commissioner of commerce and economic development shall
17 certify to the legislature the projected Alaska personal income for the
18 following fiscal year, the change from the present fiscal year, and the
19 percentage of change.

20 * Sec. 2. This Act takes effect on the effective date of an amendment to
21 the Constitution of the State of Alaska substantially as proposed in a ver-
22 sion of Senate Joint Resolution No. 52.

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