

Introduced: 1/11/82
Referred: State Affairs and
Judiciary

1 IN THE HOUSE

BY METCALFE

2 HOUSE JOINT RESOLUTION NO. 67

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 TWELFTH LEGISLATURE - SECOND SESSION

5 Proposing an amendment to the Consti-
6 tution of the State of Alaska
7 relating to the creation of an Alaska
8 capital investment fund.

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

10 * Section 1. Article IX, Constitution of the State of Alaska, is amended
11 by adding a new section to read:

12 SECTION 16. ALASKA CAPITAL INVESTMENT FUND. At least fifty per-
13 cent of all mineral lease rentals, royalties, royalty sales proceeds,
14 federal mineral revenue sharing payments and bonuses received by the
15 State shall be placed in a capital investment fund, which shall be used
16 for the planning, design, and construction of large-scale capital im-
17 provements, regional in scope, which add to the economic infrastructure
18 of the State. The capital investment fund shall be governed by a board
19 of trustees as provided by law. The board of trustees shall be ap-
20 pointed by the governor, subject to confirmation by a majority of the
21 members of the legislature in joint session.

22 * Sec. 2. The amendment proposed by this resolution shall be placed
23 before the voters of the state at the next general election in conformity
24 with art. XIII, sec. 1, Constitution of the State of Alaska, and the election
25 laws of the state.