

Introduced: 6/8/81
Referred: State Affairs,
Resources and Finance

1 IN THE SENATE

BY FISCHER

2 SENATE BILL NO. 591

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 TWELFTH 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 AS 37.13.010(a) is repealed and reenacted to read:

9 (a) Under art. IX, sec. 15 of the state constitution, there is
10 established as a separate fund the Alaska permanent fund. The Alaska
11 permanent fund consists of

12 (1) 75 percent of all mineral lease rentals, royalties,
13 royalty sale proceeds, net profit shares under AS 38.05.180(f) and (g),
14 and federal mineral revenue sharing payments received by the state from
15 all mineral leases issued on or before December 1, 1979;

16 (2) 25 percent of all bonuses received by the state from
17 mineral leases issued on or before February 15, 1980;

18 (3) 50 percent of all bonuses received by the state from
19 mineral leases issued after February 15, 1980 and before the effective
20 date of this Act;

21 (4) 75 percent of all bonuses received by the state from
22 mineral leases issued after the effective date of this Act; and

23 (5) any other money appropriated to or otherwise allocated
24 by law to the Alaska permanent fund.
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