

Introduced: 4/8/82
Referred: Finance

1 IN THE SENATE

BY THE RULES COMMITTEE BY
REQUEST OF THE GOVERNOR

2 SENATE BILL NO. 885

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 TWELFTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to the dedication of revenues to the
7 Alaska Permanent Fund; and providing for an effective
8 date."

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

10 * Section 1. AS 37.13.010(a)(1) is amended to read:

11 (1) 35 [25] percent of all mineral lease rentals, royalties,
12 royalty sale proceeds, net profit shares under AS 38.05.180(f) and (g),
13 and federal mineral revenue sharing payments received by the state from
14 mineral leases issued on or before December 1, 1979, and 35 [25] percent
15 of all bonuses received by the state from mineral leases issued on or
16 before February 15, 1980;

17 * Sec. 2. AS 37.13.010(a)(1) is amended to read:

18 (1) 25 [35] percent of all mineral lease rentals, royalties,
19 royalty sale proceeds, net profit shares under AS 38.05.180(f) and (g),
20 and federal mineral revenue sharing payments received by the state from
21 mineral leases issued on or before December 1, 1979, and 25 [35] percent
22 of all bonuses received by the state from mineral leases issued on or
23 before February 15, 1980;

24 * Sec. 3. Section 1 of this Act takes effect July 1, 1983.

25 * Sec. 4. Section 2 of this Act takes effect when the deposits to the
26 Alaska permanent fund, as a result of the increase in dedication from 25 to
27 35 percent under sec. 1 of this Act, equal \$1,000,000,000.