

Original sponsor: Rules/Governor

Offered: 4/28/82
Referred: Rules

1 IN THE SENATE

BY THE FINANCE COMMITTEE

2

CS FOR SENATE BILL NO. 885 (Finance)

3

IN THE LEGISLATURE OF THE STATE OF ALASKA

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TWELFTH LEGISLATURE - SECOND SESSION

5

A BILL

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For an Act entitled: "An Act relating to the dedication of revenues to the
7 Alaska permanent fund and to the 1981 appropriation
8 from the general fund to the Alaska permanent fund; and
9 providing for an effective date."

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

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

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(1) 35 [25] 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 mineral leases issued on or before December 1, 1979, and 35 [25] percent
16 of all bonuses received by the state from mineral leases issued on or
17 before February 15, 1980;

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

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

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* Sec. 3. Section 1, ch. 61, SLA 1981 is repealed.

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* Sec. 4. Section 1 of this Act takes effect July 1, 1983.

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* Sec. 5. Sections 2 and 3 of this Act takes effect when the deposits to
28 the Alaska permanent fund, as a result of the operation of sec. 2, ch. 61,
29 SLA 1981, as amended, and of the increase in dedication from 25 to 35 percent

1 under AS 37.13.010(a)(1) as amended in sec. 1 of this Act, equal
2 \$1,800,000,000.
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