

CORRECTION

Re: CS FOR SENATE BILL NO. 885 (Rules)

CORRECTION

Please discard CS SB 885 (Rules) and replace with 2d CSSB 885 (Rules)

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1 IN THE SENATE

BY THE RULES COMMITTEE

2 2d CS FOR SENATE BILL NO. 885 (Rules)  
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 if by that date  
25 the entire \$1,800,000,000 appropriated in sec. 1, ch. 61, SLA 1981, has not  
26 been deposited in the Alaska permanent fund.

27 \* Sec. 4. Section 2 of this Act takes effect when the deposits to the  
28 Alaska permanent fund, as a result of the operation of sec. 2, ch. 61, SLA  
29 1981, as amended by sec. 68, ch. 92, SLA 1981, and as a result of the increase

1 In dedication from 25 to 35 percent under AS 37.13.010(a)(1) as amended in  
2 sec. 1 of this Act, equal \$1,800,000,000.

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