

Introduced: 1/12/82
Referred: Labor & Commerce,
Finance and Judiciary

1 IN THE SENATE

BY THE RULES COMMITTEE BY
REQUEST OF THE GOVERNOR

2 SENATE JOINT RESOLUTION NO. 58

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 TWELFTH LEGISLATURE - SECOND SESSION

5 Proposing an amendment to the Constitution
6 of the State of Alaska relating to contri-
7 butions to the Permanent Fund.

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

9 * Section 1. Article IX, sec. 15, Constitution of the State of Alaska is
10 amended to read:

11 SECTION 15. ALASKA PERMANENT FUND. At least twenty-five percent
12 of all mineral lease rentals, royalties, royalty sale proceeds, produc-
13 tion tax proceeds, severance tax proceeds, federal mineral revenue
14 sharing payments and bonuses received by the State shall be placed in a
15 permanent fund, the principal of which shall be used only for those
16 income-producing investments specifically designated by law as eligible
17 for permanent fund investments. All income from the permanent fund
18 shall be deposited in the general fund unless otherwise provided by law.

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

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