

Introduced: 1/19/82
Referred: Finance and Judiciary

1 IN THE SENATE

BY DANKWORTH

2 SENATE JOINT RESOLUTION NO. 61
3 IN THE LEGISLATURE OF THE STATE OF ALASKA
4 TWELFTH LEGISLATURE - SECOND SESSION

5 Proposing amendments to the Constitu-
6 tion of the State of Alaska relating
7 to appropriations and creating a
8 capital investment fund.

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

10 * Section 1. Article IX, Constitution of the State of Alaska, is amended
11 by adding new sections to read:

12 SECTION 16. APPROPRIATIONS. The legislature shall appropriate in
13 a fiscal year no more than three-fourths of the revenue of the State re-
14 ceived in that fiscal year from sources other than lease or disposal of
15 state lands, or interest in state lands, for operating expenses of state
16 government and not more than one-fourth of the revenues received by the
17 State from those sources for capital projects.

18 SECTION 17. CAPITAL INVESTMENT FUND. (a) Revenues of the State
19 received from lease or disposal of state lands, or interests in state
20 lands, other than revenue that is required by law to be deposited in the
21 permanent fund established in Section 15, Article IX of this constitu-
22 tion, shall be placed in the capital investment fund. Money in the fund
23 shall be invested as provided by law. The legislature may annually
24 appropriate no more than ten percent of the balance in the fund at the
25 close of the previous fiscal year for capital projects. Additional
26 amounts from the fund may be appropriated for capital projects if the
27 appropriation is approved by the voters as provided by law.

28 (b) Revenues received from the disposal of state lands or an
29 interest in state lands include, but are not limited to, all revenues

1 from the sale or lease of land, mineral lease rentals, royalties,
2 royalty sale proceeds, federal mineral revenue sharing payments and
3 bonuses received by the State.

4 * Sec. 2. The amendments proposed by this resolution shall be placed
5 before the voters of the state at the next general election in conformity
6 with art. XIII, sec. 1, Constitution of the State of Alaska, and the election
7 laws of the state.

8 * Sec. 3. The amendments proposed by this resolution supersede the amend-
9 ments proposed by Legislative Resolve No. 1, First Special Session of the
10 Twelfth Legislation, (FSS - FCCS SJR 4) and voids the requirement contained
11 in section 3 of that resolution that the amendments proposed by that resolu-
12 tion be placed before the voters of the state.

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