

Offered: 5/17/84  
Referred: Finance

Original sponsors: Bettisworth, Hayes  
and Martin

1 IN THE HOUSE BY THE STATE AFFAIRS COMMITTEE  
2 CS FOR HOUSE BILL NO. 488 (State Affairs)  
3 IN THE LEGISLATURE OF THE STATE OF ALASKA  
4 THIRTEENTH LEGISLATURE - SECOND SESSION  
5 A BILL

6 For an Act entitled: "An Act creating an Olympic reserve account in the  
7 general fund; and providing for an effective date."

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

9 \* Section 1. LEGISLATIVE INTENT. The legislature finds that it is  
10 beneficial to support and encourage the spirit of dedication and excellence  
11 symbolic of olympic athletes and to register wholehearted support of the  
12 Olympic Games. Therefore, the legislature shall establish an Olympic  
13 reserve account in the general fund.

14 \* Sec. 2. OLYMPIC RESERVE ACCOUNT. There is created in the general  
15 fund an Olympic reserve account. The Olympic reserve account shall consist  
16 of money obtained from salary deduction contributions of officers and  
17 employees of the state under sec. 3(a) of this Act. The Department of  
18 Administration shall hold that money in trust and shall make regular pay-  
19 ments from the reserve account to the beneficiary of the trust, the offi-  
20 cial United States Olympic Committee in Alaska, after that committee has  
21 established a private fund for private contributions.

22 \* Sec. 3. SALARY DEDUCTIONS AND OTHER CONTRIBUTIONS. (a) During the  
23 1984 - 1985 fiscal year, one dollar a month shall be withdrawn from the  
24 salary of each officer and employee of the state who requests involvement  
25 in the program under (c) of this section. Salary deduction contributions  
26 shall be deposited into the Olympic reserve account.

27 (b) The state may appropriate to the official United States Olympic  
28 Committee in Alaska a matching amount equal to the amount of

29 (1) all private donations to the official United States Olympic

1 Committee in Alaska, not to exceed \$1,000,000 in the aggregate; and

2 (2) the salary deduction contributions made by all state offi-  
3 cers and employees during fiscal year 1984 - 1985.

4 (c) The Department of Administration shall, before July 1, 1984,

5 (1) inform all state officers and employees about the deduction  
6 program; and

7 (2) provide all state officers and employees with a form, ad-  
8 dressed to the governor or the governor's designee, on which the intention  
9 to participate in the Alaska-United States Olympic Trust Fund may be indi-  
10 cated.

11 \* Sec. 4. This Act is repealed June 30, 1985.

12 \* Sec. 5. This Act takes effect immediately in accordance with AS 01.-  
13 10.070(c).