

Introduced: 1/28/83
Referred: Community and Regional
Affairs and Finance

1 IN THE SENATE

BY FERGUSON

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SENATE BILL NO. 89

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IN THE LEGISLATURE OF THE STATE OF ALASKA

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THIRTEENTH LEGISLATURE - FIRST SESSION

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A BILL

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For an Act entitled: "An Act establishing the Rural Resource Investment

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Fund; and 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. There is created in the Department of Revenue the Rural
Resource Investment Fund.

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* Sec. 2. The fund shall consist of money appropriated by the legisla-
ture equivalent to eight and three-tenths percent of the annual earnings of
Article IX, section 15, Constitution of the State of Alaska.

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* Sec. 3. The fund shall be used for capital projects that are capable
of producing energy for electrical generation and heating purposes and
which are located in rural Alaska. Exploration and drilling projects
qualify for appropriation into the fund.

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* Sec. 4. Definitions. "Rural" as defined in AS 44.47.560(5)(a)(b).

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* Sec. 5. This Act takes effect immediately in accordance with AS
01.10.070(c).

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