

Introduced: 1/18/83
Referred: State Affairs and
Judiciary

1 IN THE SENATE

BY MOSS

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SENATE JOINT RESOLUTION NO. 4

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IN THE LEGISLATURE OF THE STATE OF ALASKA

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THIRTEENTH LEGISLATURE - FIRST SESSION

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Proposing an amendment to the Constitu-

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tion of the State of Alaska relating to

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the Alaska permanent fund.

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

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* Section 1. Article IX, sec. 15, Constitution of the State of Alaska,

10 is amended to read:

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SECTION 15. ALASKA PERMANENT FUND. Twenty-five [AT LEAST

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TWENTY-FIVE] percent of all mineral lease rentals, royalties, royalty

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sale proceeds, federal mineral revenue sharing payments and bonuses

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received by the State shall be placed in a permanent fund, the prin-

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cipal of which shall be used only for those income-producing invest-

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ments specifically designated by law as eligible for permanent fund

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investments. Additional amounts may be appropriated to the permanent

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fund and additional percentages of all mineral lease rentals, roy-

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alties, royalty sale proceeds, federal mineral revenue sharing pay-

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ments and bonuses received by the State may be dedicated to the perma-

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nent fund by law. Money received from appropriations to the permanent

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fund and additional dedications to the permanent fund become part of

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the principal of the permanent fund but may only be used for income-

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producing investments within the State. All income from the permanent

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fund shall be deposited in the general fund unless otherwise provided

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by law.

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* Sec. 2. The amendment proposed by this resolution shall be placed

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before the voters of the state at the next general election in conformity

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with art. XIII, sec. 1, Constitution of the State of Alaska, and the

1 election laws of the state.