

Offered: 3/22/85
Referred: Finance

Original sponsor: Rules/Governor

1 IN THE HOUSE

BY THE STATE AFFAIRS COMMITTEE

2 CS FOR HOUSE BILL NO. 71 (State Affairs)

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 FOURTEENTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act making a special appropriation to the Alaska
7 permanent fund; and providing for an effective date."

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

9 * Section 1. The sum of \$500,000,000 is appropriated from the general
10 fund to the Alaska permanent fund (art. IX, sec. 15, Constitution of the
11 State of Alaska; AS 37.13.010).

12 * Sec. 2. (a) Beginning July 1, 1985, the commissioner of revenue may
13 make regular deposits to the Alaska permanent fund of the appropriation
14 made by sec. 1 of this Act. A deposit to the Alaska permanent fund may
15 only be in an amount determined by the governor to represent excess general
16 fund revenue that is not necessary to finance all valid encumbrances of
17 outstanding appropriations enacted by law that are obligated for the fiscal
18 year in which the deposit is made.

19 (b) Before the commissioner of revenue makes a deposit authorized
20 under (a) of this section

21 (1) the governor shall report the amount of the deposit to the
22 Legislative Budget and Audit Committee for review;

23 (2) 45 days shall elapse before the deposit is made unless the
24 Legislative Budget and Audit Committee recommends, before the 45 days
25 elapses, that the deposit be made; and

26 (3) if the Legislative Budget and Audit Committee recommends
27 within the 45-day period that the deposit should not be made, the governor
28 shall review the proposed deposit and if the governor decides to authorize
29 the deposit, the governor shall provide the Legislative Budget and Audit

1 Committee with a statement of the governor's reasons before the deposit is
2 made.

3 * Sec. 3. The appropriation made by sec. 1 of this Act is not a one-
4 year appropriation. The unexpended balance of the appropriation made in
5 sec. 1 of this Act carries forward to subsequent fiscal years until the
6 entire amount appropriated is deposited in the Alaska permanent fund.

7 * Sec. 4. This Act takes effect immediately in accordance with AS 01.-
8 10.070(c).

9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29