

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)(title am)
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 of
7 \$500,000,000 to the Alaska permanent fund; and
8 providing for an effective date."
9 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:
10 * Section 1. The sum of \$500,000,000 is appropriated from the general
11 fund to the Alaska permanent fund (art. IX, sec. 15, Constitution of the
12 State of Alaska; AS 37.13.010).
13 * Sec. 2. (a) Beginning July 1, 1985, the commissioner of revenue may
14 make regular deposits to the Alaska permanent fund of the appropriation
15 made by sec. 1 of this Act. A deposit to the Alaska permanent fund may
16 only be in an amount determined by the governor to represent excess general
17 fund revenue that is not necessary to finance all valid encumbrances of
18 outstanding appropriations enacted by law that are obligated for the fiscal
19 year in which the deposit is made.
20 (b) Before the commissioner of revenue makes a deposit authorized
21 under (a) of this section
22 (1) the governor shall report the amount of the deposit to the
23 Legislative Budget and Audit Committee for review;
24 (2) 45 days shall elapse before the deposit is made unless the
25 Legislative Budget and Audit Committee recommends, before the 45 days
26 elapses, that the deposit be made; and
27 (3) if the Legislative Budget and Audit Committee recommends
28 within the 45-day period that the deposit should not be made, the governor
29 shall review the proposed deposit and if the governor decides to authorize

1 the deposit, the governor shall provide the Legislative Budget and Audit
2 Committee with a statement of the governor's reasons before the deposit is
3 made.

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

8 * Sec. 4. This Act takes effect immediately in accordance with AS 01.-
9 10.070(c).