

Introduced: 1/18/85
Referred: State Affairs and
Finance

BY MARTIN, HANLEY AND
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1 IN THE HOUSE

HOUSE BILL NO. 82

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 FOURTEENTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act relating to deposits into 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. AS 37.13.010(a) is amended to read:

10 (a) Under art. IX, sec. 15 of the state constitution, there is
11 established as a separate fund the Alaska permanent fund. The Alaska
12 permanent fund consists of

13 (1) 25 percent of all mineral lease rentals, royalties,
14 royalty sale proceeds, net profit shares under AS 38.05.180(f) and
15 (g), and federal mineral revenue sharing payments received by the
16 state from mineral leases issued on or before December 1, 1979, and 25
17 percent of all bonuses received by the state from mineral leases
18 issued on or before February 15, 1980;

19 (2) 50 percent of all mineral lease rentals, royalties,
20 royalty sale proceeds, net profit shares under AS 38.05.180(f) and
21 (g), and federal mineral revenue sharing payments received by the
22 state from mineral leases issued after December 1, 1979, and 50
23 percent of all bonuses received by the state from mineral leases
24 issued after February 15, 1980;

25 (3) 100 percent of all mineral lease rentals, royalties,
26 royalty sale proceeds, net profit shares under AS 38.05.180(f) and
27 (g), and federal mineral revenue sharing payments and bonuses,
28 received by the state from mineral leases as a result of a court order
29 or an out-of-court settlement; and

1 (4) any other money appropriated to or otherwise allocated
2 by law to the Alaska permanent fund.
3 * Sec. 2. This Act takes effect immediately in accordance with AS 01.-
4 10.070(c).