

Offered: 5/2/85
Referred: Rules

Original sponsors: Pignalberi, Collins,
Koponen, et al

1 IN THE HOUSE

BY THE FINANCE COMMITTEE

2 CS FOR HOUSE BILL NO. 236 (Finance) 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 creating a Quadrennial Olympic reserve ac-
7 count; and providing for an effective date."

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

9 * Section 1. LEGISLATIVE INTENT. The legislature finds that it is
10 beneficial to support and encourage the spirit of dedication and excellence
11 symbolic of Olympic athletes, to register wholehearted support of the
12 Olympic Games, and to develop Olympic talent in Alaskan youth and adults.
13 Therefore, the legislature shall establish a Quadrennial Olympic reserve
14 account in the general fund.

15 * Sec. 2. AS 05 is amended by adding a new chapter to read:

16 CHAPTER 13. QUADRENNIAL OLYMPIC RESERVE ACCOUNT.

17 Sec. 05.13.010. QUADRENNIAL OLYMPIC RESERVE ACCOUNT. There is
18 created in the general fund a Quadrennial Olympic reserve account.
19 The account shall consist of salary deduction contributions of offi-
20 cers and employees of the state under AS 05.13.020. The Department of
21 Administration shall hold that money in trust and shall make regular
22 payments from the account to the beneficiary of the trust, the offi-
23 cial United States Olympic Committee - Alaska, a nonprofit corpo-
24 ration, after the committee has established a private fund for private
25 donations.

26 Sec. 05.13.020. STATE OFFICER AND EMPLOYEE SALARY DEDUCTIONS.
27 One dollar a month shall be deducted from the salary of each officer
28 and employee of the state who requests involvement in the program
29 under AS 05.13.060. Money deducted shall be deposited into the

1 Quadrennial Olympic reserve account.

2 Sec. 05.13.030. MUNICIPAL OFFICER AND EMPLOYEE SALARY DEDUC-
3 TIONS. A municipality of the state shall deduct one dollar a month
4 from each municipal officer and employee who requests involvement in
5 the program under AS 05.13.060. A municipality shall send these
6 salary deductions to the committee.

7 Sec. 05.13.040. MATCHING FUNDS. The legislature may annually
8 appropriate to the committee a matching amount equal to the amount of
9 the salary deduction contributions made by all state and municipal
10 officers and employees. However, the total annual appropriation under
11 this subsection may not exceed \$50,000.

12 Sec. 05.13.050. USE OF MATCHING FUNDS. Matching funds author-
13 ized under AS 05.13.040 shall be used only for purposes supporting
14 Alaskan youth and adults in Olympic training and development.

15 Sec. 05.13.060. NOTICE OF PROGRAM. The commissioner of the
16 Department of Commerce and Economic Development shall, by September 1,
17 1985, and annually thereafter,

18 (1) inform all state and municipal officers and employees
19 about the deduction program; and

20 (2) provide all state officers and employees with a form,
21 addressed to the governor or the governor's designee, on which the
22 intention to participate in the deduction program under AS 05.13.020
23 may be indicated;

24 (3) provide to the appropriate municipal payroll officers
25 for all municipal officers and employees forms on which the intention
26 to participate in the deduction program under AS 05.13.020 may be
27 indicated.

28 Sec. 05.13.070. FINANCIAL REPORT AND AUDIT. (a) Not later than
29 60 days after the end of the committee's fiscal year the committee

1 shall submit to the Department of Commerce and Economic Development a
2 report describing the income and expenditures of the committee for the
3 previous fiscal year of the committee.

4 (b) The Department of Commerce and Economic Development may
5 require an independent audit of the financial records of the committee
6 to determine whether expenditures by the committee are consistent with
7 the purposes of the committee.

8 Sec. 05.13.080. DEFINITION. In this chapter "committee" means
9 the United States Olympic Committee - Alaska, a nonprofit corporation.

10 * Sec. 3. AS 44.35 is amended by adding a new section to read:

11 Sec. 44.35.040. QUADRENNIAL OLYMPIC RESERVE ACCOUNT. The com-
12 missioner shall carry out the duties prescribed in AS 05.13.050 -
13 05.13.070 with respect to the Quadrennial Olympic reserve account.

14 * Sec. 4. AS 05.13.010 - 05.13.080 and AS 44.35.040 are repealed Decem-
15 ber 31, 1989.

16 * Sec. 5. This Act takes effect July 1, 1985.