

Offered: 4/26/86
Referred: Finance

Original sponsor: Finance Committee

1 IN THE HOUSE BY THE JUDICIARY COMMITTEE
2 CS FOR HOUSE JOINT RESOLUTION NO. 71 (Judiciary)
3 IN THE LEGISLATURE OF THE STATE OF ALASKA
4 FOURTEENTH LEGISLATURE - SECOND SESSION

5 Proposing amendments to the Constitution
6 of the State of Alaska creating the
7 Alaska research development endowment.

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

9 * Section 1. Article IX, sec. 7, Constitution of the State of Alaska,
10 is amended to read:

11 SECTION 7. DEDICATED FUNDS. The proceeds of any state tax or
12 license shall not be dedicated to any special purpose, except as
13 provided in section 15 and section 17 of this article or when required
14 by the federal government for state participation in federal programs.
15 This provision shall not prohibit the continuance of any dedication
16 for special purposes existing upon the date of ratification of this
17 section by the people of Alaska.

18 * Sec. 2. Article IX, Constitution of the State of Alaska, is amended
19 by adding a new section to read:

20 SECTION 17. ALASKA RESEARCH DEVELOPMENT ENDOWMENT. Up to 20
21 percent of all royalties and royalty sale proceeds from North Slope
22 natural gas received by the state shall be deposited in the Alaska
23 research development endowment; however, the total deposits from
24 royalties and royalty sale proceeds may not exceed \$1,000,000,000.
25 All income from investment of the endowment shall be deposited in the
26 Alaska research development endowment. Appropriations may not be made
27 from the Alaska research development endowment except for the conduct
28 of research as provided by law.

29 * Sec. 3. The amendments proposed by this resolution shall be placed

1 before the voters of the state at the next general election in conformity
2 with art. XIII, sec. 1, Constitution of the State of Alaska, and the elec-
3 tion laws of the state.