

Introduced: 1/14/85
Referred: State Affairs, Judiciary
and Finance

1 IN THE SENATE

BY V.FISCHER AND KELLY

2

SENATE BILL NO. 24

3

IN THE LEGISLATURE OF THE STATE OF ALASKA

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FOURTEENTH LEGISLATURE - FIRST SESSION

5

A BILL

6 For an Act entitled: "An Act increasing deposits into the Alaska permanent
7 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 AS 37.13.010(a) is repealed and reenacted to read: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) 50 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 and bonuses, re-
16 ceived by the state from mineral leases;

17 (2) 100 percent of all mineral lease rentals, royalties,
18 royalty sale proceeds, net profit shares under AS 38.05.180(f) and
19 (g), and federal mineral revenue sharing payments and bonuses, re-
20 ceived by the state from mineral leases as a result of a court order
21 or an out-of-court settlement; and

22 (3) any other money appropriated to or otherwise allocated
23 by law to the Alaska permanent fund.

24 * Sec. 2. This Act takes effect immediately in accordance with AS 01.-
25 10.070(c).