

Introduced: 2/18/86  
Referred: Finance

1 IN THE SENATE

BY JOSEPHSON

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SENATE BILL NO. 446

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IN THE LEGISLATURE OF THE STATE OF ALASKA

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FOURTEENTH LEGISLATURE - SECOND SESSION

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A BILL

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For an Act entitled: "An Act relating to the budget reserve fund and the  
reserve for emergency operating expenses account; and  
providing for an effective date."

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

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\* Section 1. AS 37.05 is amended by adding a new section to read:

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Sec. 37.05.156. BUDGET RESERVE FUND. (a) There is established  
as a separate fund in the state treasury the budget reserve fund. The  
budget reserve fund consists of money appropriated to that fund from  
the undistributed income account of the Alaska permanent fund and  
other sources. The maximum amount in the fund may not exceed 50  
percent of the total amount of appropriations made during the  
preceding fiscal year.

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(b) If the legislature determines that money in the general fund  
in a fiscal year is less than 95 percent of the amount appropriated  
from the general fund during the preceding fiscal year, amounts may be  
transferred from the budget reserve fund to the general fund, up to a  
limit of 25 percent of the budget reserve fund balance or the differ-  
ence between money in the general fund in that fiscal year and 95  
percent of the amount appropriated during the preceding fiscal year,  
whichever is less. Determination of the need for a transfer of money  
from the budget reserve fund for a fiscal year must be made during the  
final quarter of that fiscal year.

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\* Sec. 2. AS 37.05.159 is repealed.

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\* Sec. 3. This Act takes effect immediately in accordance with AS 01.-

1 10.070(c).

SB 446

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