

1 IN THE HOUSE

BY FRANK AND MILLER

2

HOUSE BILL NO. 453

3

IN THE LEGISLATURE OF THE STATE OF ALASKA

4

FIFTEENTH LEGISLATURE - SECOND SESSION

5

A BILL

6 For an Act entitled: "An Act relating to state funding of public education  
7 programs and municipal assistance programs; and  
8 providing for an effective date."

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

10 \* Section 1. AS 37.05 is amended by adding new sections to read:

11 Sec. 37.05.161. EDUCATION RESERVE ACCOUNT. (a) The education  
12 reserve account is established in the general fund for the purpose of  
13 receiving funds to be appropriated to the public school foundation  
14 program under AS 14.17 and the school construction debt retirement  
15 program under AS 14.11.100. The account consists of appropriations to  
16 the account.

17 (b) The legislature may replenish the account each year by  
18 making appropriations to the account that are sufficient to fund the  
19 following year's appropriation for the foundation program and the  
20 school construction debt retirement program.

21 Sec. 37.05.162. MUNICIPAL ASSISTANCE RESERVE ACCOUNT. (a) The  
22 municipal assistance reserve account is established in the general  
23 fund for the purpose of receiving funds to be appropriated to the  
24 municipal assistance fund under AS 29.60.350, for the state revenue  
25 sharing program under AS 29.60.100, and for the senior citizens' and  
26 disabled veterans' property tax exemption reimbursement program under  
27 AS 29.45.030. The account consists of appropriations to the account.

28 (b) The legislature may replenish the account each year by  
29 making appropriations to the account that are sufficient to fund the

1 following year's appropriations to the municipal assistance fund, for  
2 the state revenue sharing program, and for the senior citizens' and  
3 disabled veterans' property tax exemption reimbursement program.

4 \* Sec. 2. This Act takes effect immediately under AS 01.10.070(c).