

Referred: Judiciary and  
Finance

Original sponsors: Ellis, Brown  
and Navarre

1 IN THE HOUSE BY THE STATE AFFAIRS COMMITTEE  
2 CS FOR HOUSE JOINT RESOLUTION NO. 1 (State Affairs)  
3 IN THE LEGISLATURE OF THE STATE OF ALASKA  
4 FIFTEENTH LEGISLATURE - FIRST SESSION

5 Proposing an amendment to the Constitu-  
6 tion of the State of Alaska providing  
7 that the distribution of income from the  
8 permanent fund may be changed only by  
9 law approved by a vote of the people.

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

11 \* Section 1. Article IX, sec. 15, Constitution of the State of Alaska  
12 is amended to read:

13 SECTION 15. ALASKA PERMANENT FUND. At least twenty-five percent  
14 of all mineral lease rentals, royalties, royalty sale proceeds, feder-  
15 al mineral revenue sharing payments and bonuses received by the State  
16 shall be placed in a permanent fund, the principal of which shall be  
17 used only for those income-producing investments specifically desig-  
18 nated by law as eligible for permanent fund investments. Subject to  
19 (b) of this section, all [ALL] income from the permanent fund shall be  
20 deposited in the general fund unless otherwise provided by law.

21 \* Sec. 2. Article IX, sec. 15, Constitution of the State of Alaska is  
22 amended by adding a new subsection to read:

23 (b) After January 1, 1987, the legislature may not change the  
24 distribution of income from the permanent fund except by law referred  
25 to a vote at a statewide election. The law may not take effect unless  
26 approved by the majority of those voting in that election.

27 \* Sec. 3. The amendments proposed by this resolution shall be placed  
28 before the voters of the state at the next general election in conformity  
29 with art. XIII, sec. 1, Constitution of the State of Alaska, and the

1 election laws of the state.