

Introduced: 3/8/89
Referred: Health, Education &
Social Services and Finance

6-0995A

1 IN THE HOUSE

BY HOFFMAN AND C. DAVIS

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HOUSE BILL NO. 206

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IN THE LEGISLATURE OF THE STATE OF ALASKA

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SIXTEENTH LEGISLATURE - FIRST SESSION

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A BILL

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For an Act entitled: "An Act creating the public school foundation reserve
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 14.17 is amended by adding a new section to read:

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Sec. 14.17.005. PUBLIC SCHOOL FOUNDATION RESERVE ACCOUNT. The

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public school foundation reserve account is established in the general

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fund for the purpose of receiving funds to be appropriated to the

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public school foundation program under this chapter. The account

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consists of appropriations to the account. The Department of Revenue

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shall manage the account. Interest received on money in the account

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shall be accounted for separately and may be appropriated to the

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account annually.

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