

Original sponsor(s): REP. ULMER, Grussendorf, Goll, Kubina, C.Davis,
Navarre, Hudson

1 IN THE HOUSE BY THE TRANSPORTATION COMMITTEE
2 CS FOR HOUSE BILL NO. 372 (Transportation)
3 IN THE LEGISLATURE OF THE STATE OF ALASKA
4 SIXTEENTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to the Alaska marine highway system
7 vessel replacement fund."

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

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

10 Sec. 37.05.550. ALASKA MARINE HIGHWAY SYSTEM VESSEL REPLACEMENT
11 FUND. There is in the general fund the Alaska marine highway system
12 vessel replacement fund. The fund consists of money appropriated to
13 it by the legislature. The Department of Revenue shall manage the
14 fund. Interest received on money in the fund shall be accounted for
15 separately and may be appropriated into the fund annually. The legis-
16 lature may appropriate money from the fund for refurbishment of exist-
17 ing state ferry vessels, acquisition of additional state ferry ves-
18 sels, or replacement of retired or outmoded state ferry vessels.