

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

1 IN THE HOUSE

BY THE FINANCE COMMITTEE

2

CS FOR HOUSE BILL NO. 372 (Finance)

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. (a) There is in the general fund the Alaska marine highway  
12 system vessel replacement fund. The fund consists of money appropri-  
13 ated to it by the legislature. The Department of Revenue shall manage  
14 the fund. Interest received on money in the fund shall be accounted  
15 for separately and may be appropriated into the fund annually. The  
16 legislature may appropriate money from the fund for refurbishment of  
17 existing state ferry vessels, acquisition of additional state ferry  
18 vessels, or replacement of retired or outmoded state ferry vessels.

19 (b) The legislature may appropriate to the fund money received  
20 by the state as Alaska marine highway system program receipts or from  
21 a settlement or final judicial determination of the Dinkum Sands case  
22 (United States v. Alaska) and the North Slope royalty case (State v.  
23 Amerada Hess, et al.) and not deposited into the Alaska permanent fund  
24 under AS 37.13.010(a)(1) or (2) or into the public school trust fund  
25 under AS 37.14.150.