

BY THE FINANCE COMMITTEE

1 IN THE HOUSE

2

HOUSE JOINT RESOLUTION NO. 66

3

IN THE LEGISLATURE OF THE STATE OF ALASKA

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SIXTEENTH LEGISLATURE - SECOND SESSION

5

Proposing amendments to the Constitution

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of the State of Alaska relating to an

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appropriation limit.

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

9 \* Section 1. Article XV, Constitution of the State of Alaska, is amend-  
10 ed by adding a new section to read:

11 SECTION 29. APPROPRIATION LIMIT. (a) Appropriations from the  
12 treasury made for a fiscal year shall not exceed appropriations made  
13 for the preceding fiscal year or \$2,200,000,000, whichever is less.  
14 This subsection does not apply to appropriations to the permanent fund  
15 or for permanent fund dividends to state residents, appropriations of  
16 revenue bond proceeds, appropriations required to pay the principal  
17 and interest on general obligation bonds, appropriations of money  
18 received from a non-State source in trust for a specific purpose,  
19 including revenues of a public enterprise or public corporation of the  
20 State that issues revenue bonds, and appropriations to meet a state of  
21 disaster declared by the governor as prescribed by law.

22 (b) If the rate of inflation since the beginning of a fiscal  
23 year is greater than six percent, an appropriation for that fiscal  
24 year of up to the amount necessary to offset the effect of the rate of  
25 inflation that exceeds six percent may be made during the regular  
26 session held during that fiscal year upon affirmative vote of two-  
27 thirds of the membership of each house of the legislature. The appro-  
28 priation is not subject to the limit established in (a) of this sec-  
29 tion. For purposes of applying this subsection, the rate of inflation

1 shall be derived from federal indices as prescribed by law.

2 (c) This section applies to fiscal years 1992 through 1995.

3 \* Sec. 2. Section 16 of art. IX and secs. 26, 27, and 28 of art. XV,  
4 Constitution of the State of Alaska, are repealed July 1, 1991.

5 \* Sec. 3. The amendments proposed by this resolution shall be placed  
6 before the voters of the state at the next general election in conformity  
7 with art. XIII, sec. 1, Constitution of the State of Alaska, and the elec-  
8 tion laws of the state.