

CS FOR HOUSE BILL NO. 51 (FINANCE)
IN THE LEGISLATURE OF THE STATE OF ALASKA
SEVENTEENTH LEGISLATURE - FIRST SESSION

BY THE HOUSE FINANCE COMMITTEE

Offered: 5/10/91
Referred: Today's Calendar

Sponsor(s): REPRESENTATIVES ULMER, Koponen, B.Davis, Ellis, Brown, Taylor, Grussendorf, Boyer, Kubina

A BILL
FOR AN ACT ENTITLED

1 "An Act making appropriations to the investment loss trust fund; and providing for an
2 effective date."

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

4 * Section 1. The sum of \$45,000,000 is appropriated from the general fund to the investment loss
5 trust fund established in AS 37.14.300.

6 * Sec. 2. The sum determined to be necessary to fulfill the purposes of the trust established in
7 AS 37.14.300, not to exceed \$93,100,000, is appropriated from the budget reserve fund (AS 37.05.540)
8 conditioned upon a determination being made by the commissioners of administration and revenue that
9 the balance available in the investment loss trust fund is insufficient.

10 * Sec. 3. The appropriation made in sec. 2 of this Act is conditioned upon review under the
11 procedures set out in AS 37.07.080(h).

12 * Sec. 4. The amount earned on the investment loss trust fund during the fiscal year ending June 30,
13 1991, is appropriated to the investment loss trust fund.

14 * Sec. 5. The amount earned on the investment loss trust fund during the fiscal year ending June 30,

1 1992, is appropriated to the investment loss trust fund.

2 * Sec. 6. The appropriations made by this Act are for capitalization of a trust fund and lapse under
3 AS 37.14.300.

4 * Sec. 7. Section 2 of this Act takes effect only if a law is enacted by the First Session of the
5 Seventeenth Alaska State Legislature that creates an investment loss trust fund.

6 * Sec. 8. Sections 2 and 7 of this Act take effect on the later of July 1, 1991, or the effective date
7 of an Act enacted by the First Session of the Seventeenth Alaska State Legislature that creates an
8 investment loss trust fund.

9 * Sec. 9. Except as provided in sec. 8 of this Act, this Act takes effect on the effective date of an
10 Act enacted by the First Session of the Seventeenth Alaska State Legislature that creates an investment
11 loss trust fund.