

CS FOR HOUSE BILL NO. 486 (FINANCE)
IN THE LEGISLATURE OF THE STATE OF ALASKA
SEVENTEENTH LEGISLATURE - SECOND SESSION

BY THE HOUSE FINANCE COMMITTEE

Offered: 5/1/92

Referred: Rules

Sponsor(s): HOUSE JUDICIARY COMMITTEE BY REQUEST

A BILL

FOR AN ACT ENTITLED

1 "An Act making a contingent appropriation to the trust established for damages to natural
2 resources affected by the March 24, 1989, Exxon Valdez oil spill; and providing for an
3 effective date."

4 **BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:**

5 * Section 1. (a) Contingent upon (b) of this section, the interest of the State of Alaska in the money
6 paid during fiscal years 1992 and 1993 by Exxon Corporation, Exxon Shipping Company, or Exxon
7 Pipeline Company, under the Agreement and Consent Decree in United States v. Exxon et al., and State
8 of Alaska v. Exxon, et al., United States District Court, District of Alaska, cases No. A91-082 Civ. and
9 A91-083 Civ., and not paid to the state or federal governments as reimbursements for expenses related
10 to the Exxon Valdez oil spill and incurred by either government on or before December 31, 1992, is
11 appropriated to the trust.

12 (b) The appropriation made by (a) of this section is contingent upon the taking effect of a bill
13 or bills passed by the Seventeenth Alaska State Legislature that

14 (1) recognize the trust;

1 (2) prohibit state agencies from expending money received from the trust except in
2 accordance with an appropriation made by law;

3 (3) require state officers designated as trustees of the trust to comply with AS 39.52 and,
4 in certain circumstances, with AS 44.62.310 - 44.62.312; and

5 (4) require the state officers designated as trustees of the trust to agree to expenditures
6 from the trust only if they are paid to an agency of the state or federal government or are for
7 administrative expenses of the trust and are consistent with the competitive principles of AS 36.30.

8 (c) In this section, "trust" means the trust established for natural resource damage recoveries
9 under the Memorandum of Agreement and Consent Decree entered into by the United States and the
10 state in settlement of claims to money received by the state and federal governments for injury, loss, or
11 destruction to the natural resources affected by the March 24, 1989, Exxon Valdez oil spill, and approved
12 by the court on August 28, 1991, in United States v. Alaska, United States District Court, case No. A91-
13 081 Civ.

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