

SENATE BILL NO. 467

IN THE LEGISLATURE OF THE STATE OF ALASKA

SEVENTEENTH LEGISLATURE - SECOND SESSION

BY THE SENATE RULES COMMITTEE BY REQUEST OF THE GOVERNOR

Introduced: 4/10/92
Referred: Resources, Finance

A BILL

FOR AN ACT ENTITLED

1 "An Act making a contingent appropriation to the Exxon Valdez Oil Spill Restoration
2 Endowment; making a contingent appropriation from the Exxon Valdez Oil Spill
3 Restoration Endowment to purchase certain inholdings and rights within Kachemak Bay
4 State Park; and providing for an effective date."

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

6 * Section 1. The sum of \$50,000,000 and the interest accrued on that sum while held in trust by the
7 state treasury is appropriated from a revenue account in the general fund (collocation code No. 03-971-
8 418) to Exxon Valdez Oil Spill Restoration Endowment.

9 * Sec. 2. The sum, equal to one-half of the interest earnings of the Exxon Valdez Oil Spill
10 Restoration Endowment for the fiscal year ending June 30, 1993, is appropriated from the Exxon Valdez
11 Oil Spill Restoration Endowment to the Department of Natural Resources for the purchase of the
12 inholdings of the Seldovia Native Association and the timber rights of the Timber Trading Company,
13 within Kachemak State Park as identified in the Preliminary Exchange Agreement dated June 30, 1989,
14 between the state, the Seldovia Native Association, and the Timber Trading Company, and for the

1 purchase of the inholdings of the Cook Inlet Region, Inc. within the Kachemak Bay State Park.

2 * Sec. 3. The appropriation made in sec. 1 of this Act is to capitalize an endowment and does not
3 lapse under AS 37.25.010.

4 * Sec. 4. The appropriations made in secs. 1 and 2 of this Act are contingent upon the taking effect
5 of a bill passed by the Seventeenth Alaska State Legislature that establishes the Exxon Valdez Oil Spill
6 Restoration Endowment.

7 * Sec. 5. This Act takes effect July 1, 1992.