

SENATE BILL NO. 473

IN THE LEGISLATURE OF THE STATE OF ALASKA

SEVENTEENTH LEGISLATURE - SECOND SESSION

BY THE SENATE RULES COMMITTEE

Introduced: 4/15/92

Referred: Finance

A BILL

FOR AN ACT ENTITLED

**1 "An Act making an appropriation from the earnings reserve account of the Permanent
2 Fund to the Education Facilities Financing Authority; and providing for an effective date."**

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

4 * Section 1. The sum of \$700,000,000 is appropriated from the Permanent Fund earnings reserve
5 account (AS 37.13.145) to the Education Facilities Financing Authority to capitalize the education
6 facilities fund.

7 * Sec. 2. The appropriation made by sec. 1 of this Act takes effect only if the lieutenant governor
8 certifies that a majority of the voters casting ballots on the question in an advisory vote in the 1992
9 general election have approved the creation of the education facilities fund in the Education Facilities
10 Financing Authority to be initially funded by an appropriation from the earnings reserve account of the
11 Permanent Fund.

12 * Sec. 3. The appropriation made by sec. 1 of this Act is to capitalize a fund and does not lapse.

13 * Sec. 4. If the appropriation made by sec. 1 of this Act takes effect under this Act, it takes effect
14 on the later of the effective date of an Act enacted by the Seventeenth Alaska State Legislature creating

- 1 the Education Facilities Financing Authority and the certification by the lieutenant governor of the results
- 2 of the advisory vote.