

**SENATE JOINT RESOLUTION NO. 13**  
**IN THE LEGISLATURE OF THE STATE OF ALASKA**  
**SEVENTEENTH LEGISLATURE - FIRST SESSION**

**BY SENATOR RODEY**

**Introduced: 1/20/91**  
**Referred: L&C, Judiciary and Finance**

**A RESOLUTION**

**1 Proposing amendments to the Constitution of the State of Alaska creating an economic  
2 development fund.**

**3 BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF ALASKA:**

**4 \* Section 1.** Article IX, sec. 7, Constitution of the State of Alaska, is repealed and readopted to read:  
**5 SECTION 7. DEDICATED FUNDS PROHIBITED.** The proceeds of any State tax or  
**6 license shall not be dedicated to any special purpose. This provision shall not prohibit the  
7 continuance of any dedication for special purposes existing on April 24, 1956, and shall not pro-  
8 hibit the dedication of revenue under Section 15 or Section 17 of this article or when required  
9 by the federal government for State participation in federal programs.**

**10 \* Sec. 2.** Article IX, Constitution of the State of Alaska, is amended by adding a new section to read:  
**11 SECTION 17. ECONOMIC DEVELOPMENT FUND.** One percent of the annual  
**12 receipts of State taxes on oil and gas that are received by the State shall be placed in an  
13 economic development fund. The legislature may appropriate from the fund established by this  
14 section only to make loans from the fund for economic development purposes that are authorized  
15 by law. Money received as repayment of principal and interest on loans from the economic  
16 development fund shall be deposited into the fund. The legislature shall provide by law for the**

1 management and investment of the fund balance.

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