

SENATE BILL NO. 116

IN THE LEGISLATURE OF THE STATE OF ALASKA

EIGHTEENTH LEGISLATURE - FIRST SESSION

BY THE SENATE RULES COMMITTEE BY REQUEST OF THE GOVERNOR

Introduced: 2/15/93
 Referred: HES, JUD, FIN
 Funding Information: General Fund \$630,000,000
 Other Funds -0-
 \$630,000,000

A BILL

FOR AN ACT ENTITLED

1 "An Act making a special appropriation to the Alaska public schools and public
 2 facilities fund; and providing for an effective date."

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

4 * Section 1. INTENT. It is the intent of the legislature that an amount equivalent to the
 5 \$630,000,000 to be received by the state from the February 1993 settlement agreement with
 6 British Petroleum for income tax, penalties, and interest arising under AS 43.20 be
 7 appropriated to the Alaska public schools and public facilities fund established in
 8 AS 37.15.011.

9 * Sec. 2. The sum of \$630,000,000 is appropriated from the general fund to the Alaska
 10 public schools and public facilities fund (AS 37.15.011).

11 * Sec. 3. This Act takes effect July 1, 1993, only if a bill changing the name of the Alaska
 12 debt retirement fund (AS 37.15.011) to the Alaska public schools and public facilities fund,
 13 and changing the uses of that fund, is enacted into law.