

SENATE JOINT RESOLUTION NO. 7
IN THE LEGISLATURE OF THE STATE OF ALASKA
EIGHTEENTH LEGISLATURE - FIRST SESSION

BY SENATORS ELLIS, Salo

Introduced: 1/11/93
Referred: HES, JUD, FIN

A RESOLUTION

1 **Proposing amendments to the Constitution of the State of Alaska creating a**
2 **permanent endowment for education.**

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

4 * **Section 1.** Section 7, Article IX, Constitution of the State of Alaska, is amended to read:
5 **SECTION 7. DEDICATED FUNDS.** The proceeds of any state tax or
6 license shall not be dedicated to any special purpose, except as provided in Section
7 **15 and Section 18** of this article or when required by the federal government for state
8 participation in federal programs. This provision shall not prohibit the continuance
9 of any dedication for special purposes existing upon the date of ratification of this
10 section by the people of Alaska.

11 * **Sec. 2.** Article IX, Constitution of the State of Alaska, is amended by adding a new
12 section to read:

13 **SECTION 18. EDUCATION FUND.** There is established an education fund
14 to endow public education. The education fund shall be invested as required by law
15 for permanent fund investments. Income from the education fund may be appropriated
16 only to finance public elementary and secondary education in the State.

1 **Notwithstanding Section 7 of this article, annual income that is not appropriated shall**
2 **be retained in the principal of the education fund.**

3 * **Sec. 3. Article XV, Constitution of the State of Alaska, is amended by adding new**
4 **sections to read:**

5 **SECTION 29. EDUCATION FUND DEPOSITS. After January 1, 1995, forty**
6 **percent of the income of the permanent fund shall be placed annually in the education**
7 **fund. Deposits shall be made annually through December 31, 2009. Deposits made**
8 **under this section are not subject to the prohibition on dedicated funds under Section**
9 **7 of Article IX.**

10 **SECTION 30. RECONSIDERATION OF EDUCATION FUND DEPOSITS.**
11 **If the 1994 amendment establishing education fund deposits (Art. XV, Sec. 29) is**
12 **adopted, the lieutenant governor shall cause the ballot proposition for the amendment**
13 **to be placed on the ballot again at the general election in 1998. If the amendment is**
14 **rejected by a majority of those voting on the proposition in 1998, the amendment shall**
15 **be repealed.**

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