

Introduced: 6/6/75  
Referred: Finance

1 IN THE HOUSE

BY MILLER, DUNCAN, BRADNER AND  
GARDINER

2 HOUSE JOINT RESOLUTION NO. 40

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 NINTH LEGISLATURE - FIRST SESSION

5 Proposing amendments to the Constitution  
6 of the State of Alaska, establishing the  
7 Alaska Resource Investment Fund.

8 BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF ALASKA:

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12 \* Sec. 3. The amendment proposed by this resolution shall be placed  
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14 with sec. 1, art. XIII of the Constitution of the State of Alaska, and the  
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Introduced: 6/6/75  
Referred: Finance

1 IN THE HOUSE

BY MILLER, DUNCAN, BRADNER AND  
GARDINER

2 HOUSE JOINT RESOLUTION NO. 40

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 NINTH LEGISLATURE - FIRST SESSION

5 Proposing amendments to the Constitution  
6 of the State of Alaska, establishing the  
7 Alaska Resource Investment Fund.

8 BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF ALASKA:

9 \* Section 1. Article IX, sec. 7 of the Constitution of the State of  
10 Alaska is amended to read:

11 SECTION 7. DEDICATED FUNDS. Except as provided in Section 15 of  
12 this Article, the [THE] proceeds of any state tax or license shall not  
13 be dedicated to any special purpose, except when required by the  
14 federal government for state participation in federal programs. This  
15 provision shall not prohibit the continuance of any dedication for  
16 special purposes existing upon the date of ratification of this consti-  
17 tution by the people of Alaska.

18 \* Sec. 2. Article IX of the Constitution of the State of Alaska is  
19 amended by adding a new section to read:

20 SECTION 15. ALASKA RESOURCE INVESTMENT FUND. There is created  
21 the Alaska Resource Investment Fund which consists of all money in  
22 excess of \$500,000,000 received by the State each fiscal year from  
23 a combination of bonuses, severance taxes, royalties, rentals under  
24 leases, and sales of nonrenewable resources. This fund is subject to  
25 appropriation only upon approval of two-thirds majority of each house  
26 of the legislature, but nothing prevents the fund from being used  
27 without legislative approval as security for the full faith and credit  
28 of the State (1) for present and future indebtedness of the State or  
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Introduced: 6/6/75  
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HJR 40 arrived in House Finance after the session ended on June 7, 1975.

Proposing amendments to the Constitution of the State of Alaska, establishing the Alaska Resource Investment Fund.

6/6/75

COMMITTEE REPORT

HOUSE

Mr. Speaker:

Date \_\_\_\_\_

The Committee on FINANCE has had HJR 40

under consideration. A Majority of the members of the Committee

( ) recommends it DO PASS

( ) recommends it DO NOT PASS

( ) recommends it DO PASS WITH ATTACHED AMENDMENT(S)

( ) recommends it BE REPLACED WITH CS FOR \_\_\_\_\_ AND THAT

CS FOR \_\_\_\_\_ DO PASS

( ) "and" recommends it BE REFERRED TO THE \_\_\_\_\_

COMMITTEE

( ) reports it back WITHOUT RECOMMENDATION

( ) "other"

Members signing the Majority report:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Members NOT concurring in the Majority report:

\_\_\_\_\_ recommends:

\_\_\_\_\_ recommends:

\_\_\_\_\_ recommends:

\_\_\_\_\_ recommends:

\_\_\_\_\_ recommends:

\_\_\_\_\_ Chairman

114. Joel

Introduced: 6/6/75  
Referred: Finance

1 IN THE HOUSE

BY MILLER, DUNCAN, BRADNER AND  
GARDINER

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4 NINTH LEGISLATURE -- FIRST SESSION

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ALASKA STATE LEGISLATURE

NINTH Legislature FIRST Session

HOUSE JOINT RES. NO. 40

By MILLER, DUNCAN, BRADNER AND GARDINER

Proposing amendments to the Constitution of the State of Alaska, establishing the Alaska Resources Investment Fund.

Resources Investment Fund

Introduced in the House .... 6/6., 1975

HISTORY IN THE HOUSE

19 75

June 6

Read first time and referred to Committee on Finance

Reported back with recommendation that

Read second time and

Read third time and

PASS	Effective Date
Yeas	Yeas
Nays	Nays
Absent	Absent
Excused	Excused

Reconsideration

PASS	Effective Date
Yeas	Yeas
Nays	Nays
Absent	Absent
Excused	Excused

Reported correctly engrossed  
Signed by Speaker  
Sent to Senate

CHIEF CLERK OF THE HOUSE

HISTORY IN THE SENATE

19

Read first time and referred to Committee on

Reported back with recommendation that

Read second time and

Read third time and

PASS	Effective Date
Yeas	Yeas
Nays	Nays
Absent	Absent
Excused	Excused

Reconsideration

PASS	Effective Date
Yeas	Yeas
Nays	Nays
Absent	Absent
Excused	Excused

Reported correctly engrossed  
Signed by President  
Returned to House

SECRETARY OF THE SENATE

HISTORY IN THE HOUSE

19

Received from Senate

Reported correctly enrolled

Sent to Governor

..... By Governor

Filed with Lt. Governor

Chapter No. ....