

HB

207

STATE OF ALASKA
THE LEGISLATURE

POUCHY STATE CAPITOL
JUNEAU, ALASKA 99811
907 465 1800

LEGISLATIVE AFFAIRS AGENCY

MEMORANDUM

March 15, 1989

SUBJECT: Sectional summary of HB 207; An Act making an appropriation to the public school foundation reserve account

TO: Representative Lyman Hoffman
Co-Chair, House Finance Committee

FROM: George Utermohle *GU*
Legislative Counsel

This memorandum is a sectional summary of HB 207, as requested by Robert Herron of your staff.

A summary or analysis of a bill is not an authoritative interpretation of the bill. The bill itself is the best statement of its contents.

Section 1 of the bill appropriates the balance of the earnings reserve account of the Alaska permanent fund on June 30, 1989 to the public school foundation reserve account which is created by HB 206. The balance of the earnings reserve account on June 30, 1989 is expected to be \$605,000,000.

Section 2 of the bill provides that this bill takes effect on the effective date of a bill enacted by the First Session of the Sixteenth Alaska State Legislature that creates the public school foundation reserve account.

GU:gc
WKG8/027

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Mary Van Nimwegen

H. HESS 3-29-89
H. HESS 4-3-89