

SB473

SENATE FINANCE COMMITTEE REPORT

DATE: 4/15/92

FURTHER:

Date of 5-Day Notice: _____
(in accordance with Uniform Rule 23)

DATE TURNED
INTO OFFICE: _____

The Finance Committee considered SB 473

"An Act making an appropriation from the earnings reserve account of the Permanent Fund to the Education Facilities Financing Authority; and providing for an effective date."

and recommends:

- replace with _____ CS _____ (FINANCE)
or adopt previous _____ CS _____ (_____)
 attaches amendment(s)

- same title
 new title
 technical
title change
(HB only)

adopts _____ Letter of Intent

further referral to the _____

- do pass
 do not pass
 no recommendation
 individual recommendations

Died

NEW FISCAL NOTES: Dept/Date

zero fiscal notes _____

fiscal notes _____

appropriation--no fiscal note

PREVIOUS FISCAL NOTES: Dept/Date

zero fiscal notes _____

fiscal notes _____

DO PASS:

1. _____

Co-Chair: Signature/Recommendation

OTHER RECOMMENDATIONS:

2. _____

Co-Chair: Signature/Recommendation

SENATE BILL NO. 473

IN THE LEGISLATURE OF THE STATE OF ALASKA

SEVENTEENTH LEGISLATURE - SECOND SESSION

BY THE SENATE RULES COMMITTEE

Introduced: 4/15/92
 Referred: Finance

A BILL

FOR AN ACT ENTITLED

1 "An Act making an appropriation from the earnings reserve account of the Permanent
 2 Fund to the Education Facilities Financing Authority; and providing for an effective date."

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

4 * Section 1. The sum of \$700,000,000 is appropriated from the Permanent Fund earnings reserve
 5 account (AS 37.13.145) to the Education Facilities Financing Authority to capitalize the education
 6 facilities fund.

7 * Sec. 2. The appropriation made by sec. 1 of this Act takes effect only if the lieutenant governor
 8 certifies that a majority of the voters casting ballots on the question in an advisory vote in the 1992
 9 general election have approved the creation of the education facilities fund in the Education Facilities
 10 Financing Authority to be initially funded by an appropriation from the earnings reserve account of the
 11 Permanent Fund.

12 * Sec. 3. The appropriation made by sec. 1 of this Act is to capitalize a fund and does not lapse.

13 * Sec. 4. If the appropriation made by sec. 1 of this Act takes effect under this Act, it takes effect
 14 on the later of the effective date of an Act enacted by the Seventeenth Alaska State Legislature creating

1 the Education Facilities Financing Authority and the certification by the lieutenant governor of the results
2 of the advisory vote.