

SCOMM

#9:155

COMMITTEE REPORT

FINANCE

HOUSE

_____ Date

Mr. Speaker:

The Committee on SPECIAL COMMITTEE ON THE ALASKA PERMANENT FUND has had HB 515

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
- AND attaches a report of its intent
- (other) _____

MEMBERS SIGNING THE MAJORITY REPORT:

_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

MEMBERS NOT CONCURRING IN THE MAJORITY REPORT:

_____	recommends: _____
_____	recommends: _____
_____	recommends: _____

_____ Chairman

4067
Bernier

Introduced: 5/2/77
Referred: Special Committee on
the Alaska Permanent Fund and
Finance

1 IN THE HOUSE

BY GRUENING, CARDINER AND MEEKINS

2 HOUSE BILL NO. 515

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 TENTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act relating to the Alaska Permanent Fund."

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

8 * Section 1. AS 37.10 is amended by adding a new section to read:

9 Sec. 37.10.055. DEPOSIT IN ALASKA PERMANENT FUND. The commis-
10 sioner of revenue shall deposit in the Alaska Permanent Fund at least
11 once each month 25 per cent of the receipts from all mineral lease
12 rentals, royalties, royalty sale proceeds, federal mineral revenue-
13 sharing payments and bonuses received by the state, except that, com-
14 mencing July 1, 1978 and terminating July 1, 1985, the amount deposited
15 by the commissioner in the Alaska Permanent Fund under this section
16 shall be (1) at least 37.4 per cent of the receipts from these sources
17 or (2) if the legislature determines by joint resolution that another
18 percentage would, because of revised revenue estimates, be more appro-
19 priate to insure that the total deposit will result in the sum of
20 \$900,600,000 being deposited by July 1, 1985, in addition to the sum
21 resulting from the 25 per cent deposit, then that percentage.
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ALASKA STATE LEGISLATURE

TENTH Legislature FIRST Session

HOUSE BILL NO. 515
By GRUENING, GARDINER AND MEEKINS

"An Act relating to the Alaska Permanent Fund."

Ak. Permanent Fund

Introduced in the House 5-2-1977

HISTORY IN THE HOUSE

19	77	Read first time and referred to Committee on Ak. Permanent Fund; and Finance Reported back with recommendation that																						
May	2																							
		Read second time and																						
		Read third time and																						
		<table border="0"> <tr> <td>PASS</td> <td>Effective Date</td> </tr> <tr> <td>Yeas</td> <td>Yeas</td> </tr> <tr> <td>Nays</td> <td>Nays</td> </tr> <tr> <td>Absent</td> <td>Absent</td> </tr> <tr> <td>Excused</td> <td>Excused</td> </tr> <tr> <td colspan="2">Reconsideration</td> </tr> <tr> <td>PASS</td> <td>Effective Date</td> </tr> <tr> <td>Yeas</td> <td>Yeas</td> </tr> <tr> <td>Nays</td> <td>Nays</td> </tr> <tr> <td>Absent</td> <td>Absent</td> </tr> <tr> <td>Excused</td> <td>Excused</td> </tr> </table>	PASS	Effective Date	Yeas	Yeas	Nays	Nays	Absent	Absent	Excused	Excused	Reconsideration		PASS	Effective Date	Yeas	Yeas	Nays	Nays	Absent	Absent	Excused	Excused
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		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																						
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SECRETARY OF THE SENATE

HISTORY IN THE HOUSE

19		Received from Senate
		Concurred in Senate amendment thus adopting:
		Failed to concur in Senate amendment; asked Sen. to recede
		Senate receded from amendment
		Senate failed to recede from amendment
		FCC appointed by House
		FCC appointed by Senate
		FCC adopted
		To enrolling
		Reported correctly enrolled
		Sent to Governor
	 by Governor
		Filed with Lt. Governor
		Chapter No.

STATE OF ALASKA

DEPARTMENT OF REVENUE

JAY S. HAMMOND, GOVERNOR

STATE OFFICE BUILDING

POUCH SA - JUNEAU 99811

May 10, 1977

The Honorable Clark Gruening
Chairman
House Special Committee on the
Alaska State Legislature
State Capitol Building
Juneau, Alaska

Re: House Bill No. 515

Dear Mr. Gruening:

House Bill No. 515, an Act relating to the Alaska Permanent Fund, was introduced in the House on May 2, 1977 and was referred to the House Special Committee on the Alaska Permanent Fund and the House Finance Committee.

For the consideration of the House Special Committee on the Alaska Permanent Fund, I am enclosing a Fiscal Note prepared by Mr. Jim Edenso, Deputy Commissioner, Department of Revenue, Juneau concerning the proposed legislation.

Very truly yours,



R. D. Stevenson
Special Assistant

Enclosure

cc: The Honorable Steve Cowper
Chairman
Senate Finance Committee
Alaska State Legislature
State Capitol Building
Juneau, Alaska

Jim Edenso
Deputy Commissioner
Department of Revenue
Juneau, Alaska

THE LEGISLATURE OF THE STATE OF ALASKA
TENTH LEGISLATURE

FISCAL NOTE

I. REQUEST

Bill/Resolution No. House Bill 515
 Title An Act relating to the Alaska Permanent Fund
 Requested by Representatives Gruening, Gardiner & Meekins Date 5/2/77

II. FISCAL DETAIL

Agency Affected Department of Revenue
 Program Category Affected _____
 Budget Request Unit(s) Affected Division of Treasury

EXPENDITURES (Thousands of Dollars)

	FY 77	FY 78	FY 79	FY 80	FY 81	FY 82
100 PERSONAL SERVICES						
200 TRAVEL						
300 CONTRACTUAL						
400 COMMODITIES						
500 EQUIPMENT						
600 LAND & STRUCTURES						
700 GRANTS, CLAIMS, ETC.						
TOTAL		-0-	-0-	-0-	-0-	-0-

FUNDING Millions
(Thousands of Dollars)

GENERAL FUND		123.0	194.55	247.21	294.8	342.7
FEDERAL FUNDS						
OTHER (Specify)						

POSITIONS Total through FY 85 - \$2,709.4 Million

	FY 83	FY 84	FY 85
	438.9	508.3	559.9

FULL TIME					
PART TIME					
TEMPORARY					

III. ANALYSIS (See Fiscal Note Preparation Instructions, Section III)

The source of funds is as described in the proposed bill. No expenditures are

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Referred: Special Committee on
the Alaska Permanent Fund and
Finance

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III. ANALYSIS (See Fiscal Note Preparation Instructions, Section III)

The source of funds is as described in the proposed bill. No expenditures are required. All funds would be deposited in the Alaska Permanent Fund and are based upon the following assumptions; the El Paso Gas Pipeline proposal is awarded; OPEC Netback Pricing.

IV. DATE May 10, 1977 PREPARED BY Jin Edenso
 AGENCY Department of Revenue
 PHONE 465-2350

Original: Legislative Finance
 cc: Budget and Management
Prime Sponsor (First Legislator Named)

Introduced: 5/2/77
Referred: Special Committee on
the Alaska Permanent Fund and
Finance

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