

SCOMM

#9:159

Introduced: 1/10/78  
Referred: Special Committee  
on the Alaska Permanent Fund  
and Finance

1 IN THE HOUSE

BY GRUENING

2 HOUSE BILL NO. 579

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 TENTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to income of the Alaska permanent  
7 fund; and providing for an effective date."

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

9 \* Section 1. AS 37.13 is amended by adding new sections to read:

10 Sec. 37.13.190. PERMANENT FUND INCOME. Income from investment of  
11 the permanent fund becomes part of the permanent fund and shall be de-  
12 posited in the permanent fund annually.

13 Sec. 37.13.200. INCOME TO BOROUGH AND CITIES. The Board of  
14 Trustees of the Alaska Permanent Fund Corporation shall allocate to each  
15 organized borough and each city of any class an amount equal to that  
16 amount received by the borough or city for the fiscal year ending  
17 June 30, 1977, under the provisions of AS 43.70.010 - 43.70.120, re-  
18 pealed by this Act. Allocations under this section shall be made  
19 January 1 of each year from income of the permanent fund.

20 \* Sec. 2. AS 43.70.010 - 43.70.120 are repealed.

21 \* Sec. 3. This Act takes effect January 1 of the year following the  
22 effective date of an Act establishing the Alaska Permanent Fund Corporation.