

HOUSE JOINT RESOLUTION NO. 403

IN THE LEGISLATURE OF THE STATE OF ALASKA

THIRTY-SECOND LEGISLATURE - THIRD SPECIAL SESSION

BY REPRESENTATIVE HOPKINS

Introduced: 10/12/21

Referred: State Affairs, Judiciary, Finance

A RESOLUTION

1 **Proposing amendments to the Constitution of the State of Alaska relating to an**
2 **unrestricted general fund surplus, the Alaska permanent fund, and the budget reserve**
3 **fund.**

4 **BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF ALASKA:**

5 * **Section 1.** Article IX, Constitution of the State of Alaska, is amended by adding a new
6 section to read:

7 **Section 18. Unrestricted General Fund Surplus.** (a) At the end of each fiscal
8 year, the amount of the unrestricted general fund surplus shall be determined as
9 provided by law.

10 (b) Each year, fifty percent of the amount determined under (a) of this section
11 shall be transferred for use in a program of dividend payments to eligible State
12 residents as provided by law.

13 (c) After the transfer in (b) of this section, the remainder of the amount
14 determined under (a) of this section shall be transferred to the budget reserve fund (art.
15 IX, sec. 17).

1 * **Sec. 2.** Article XV, Constitution of the State of Alaska, is amended by adding a new
2 section to read:

3 **Section 30. Applicability of Amendments.** The 2022 amendments relating to
4 the unrestricted general fund surplus and the repeal of art. IX, sec. 17(d), Constitution
5 of the State of Alaska, apply to the fiscal year ending June 30, 2024, and thereafter.

6 * **Sec. 3.** Article IX, sec. 17(d), Constitution of the State of Alaska, is repealed.

7 * **Sec. 4.** The amendments proposed by this resolution shall be placed before the voters of
8 the state at the next general election in conformity with art. XIII, sec. 1, Constitution of the
9 State of Alaska, and the election laws of the state.