

HOUSE JOINT RESOLUTION NO. 7

IN THE LEGISLATURE OF THE STATE OF ALASKA

THIRTY-THIRD LEGISLATURE - FIRST SESSION

BY THE HOUSE SPECIAL COMMITTEE ON WAYS AND MEANS

Introduced: 3/1/23

Referred: House Special Committee on Ways and Means, Judiciary

A RESOLUTION

1 **Proposing amendments to the Constitution of the State of Alaska requiring payment of a**
2 **dividend to eligible state residents.**

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

4 * **Section 1.** Article IX, sec. 7, Constitution of the State of Alaska, is amended to read:

5 **Section 7. Dedicated Funds.** The proceeds of any state tax or license shall not
6 be dedicated to any special purpose, except as provided in section **15(a)** [15] of this
7 article, **related to dedication of certain mineral revenue, and section 15(b) of this**
8 **article, related to the payment of dividends,** or when required by the federal
9 government for state participation in federal programs. This provision shall not
10 prohibit the continuance of any dedication for special purposes existing **on** [UPON]
11 the date of ratification of this section by the people of Alaska.

12 * **Sec. 2.** Article IX, sec. 13, Constitution of the State of Alaska, is amended to read:

13 **Section 13. Expenditures.** **Except as provided in section 15(b) of this**
14 **article, for the payment of dividends, no** [NO] money shall be withdrawn from the
15 treasury except in accordance with appropriations made by law. No obligation for the
16 payment of money shall be incurred except as authorized by law. Unobligated

1 appropriations outstanding at the end of the period of time specified by law shall be
2 void.

3 * **Sec. 3.** Article IX, sec. 15, Constitution of the State of Alaska, is amended to read:

4 **Section 15. Alaska Permanent Fund. (a)** At least twenty-five percent of all
5 mineral lease rentals, royalties, royalty sale proceeds, federal mineral revenue sharing
6 payments and bonuses received by the State shall be placed in a permanent fund, the
7 principal of which shall be used only for those income-producing investments
8 specifically designated by law as eligible for permanent fund investments. [ALL
9 INCOME FROM THE PERMANENT FUND SHALL BE DEPOSITED IN THE
10 GENERAL FUND UNLESS OTHERWISE PROVIDED BY LAW.]

11 * **Sec. 4.** Article IX, sec. 15, Constitution of the State of Alaska, is amended by adding a
12 new subsection to read:

13 (b) Each fiscal year, without appropriation, the State shall pay a dividend from
14 the income of the permanent fund to eligible residents of the State, according to a
15 formula set out in law. After the payment of dividends, the remainder of the income of
16 the permanent fund shall be deposited in the general fund.

17 * **Sec. 5.** Article XV, Constitution of the State of Alaska, is amended by adding a new
18 section to read:

19 **Section 30. Dividend Amendment: Transition.** (a) The 2024 amendment
20 relating to a dividend for state residents (art. IX, sec. 15) applies to payments and
21 deposits made for the fiscal year ending June 30, 2026, and thereafter.

22 * **Sec. 6.** The amendments proposed by this resolution shall be placed before the voters of
23 the state at the next general election in conformity with art. XIII, sec. 1, Constitution of the
24 State of Alaska, and the election laws of the state.