

Alaska Permanent Fund Corporation

**RESOLUTION OF THE BOARD OF TRUSTEES
OF THE ALASKA PERMANENT FUND CORPORATION
PERTAINING TO INFLATION-PROOFING THE PRINCIPAL OF THE PERMANENT
FUND**

RESOLUTION 17-01

WHEREAS, Alaska Statute 37.13.020 provides, in part:

- “ . . . The legislature finds with respect to the fund that
- (1) The fund should provide a means of conserving a portion of the state’s revenue from mineral resources to benefit all generations of Alaskans . . .”; and

WHEREAS, Alaska Statute 37.13.145 provides for an annual transfer of, via appropriation from the earnings reserve account, an amount sufficient to offset the effect of inflation on the principal of the fund during the year, but such appropriations have not been enacted during the last two fiscal years; and

WHEREAS, the Trustees believe that the permanent fund principal must be inflation-proofed to maintain its value over time for the benefit of present and future generations of Alaskans;

NOW THEREFORE BE IT RESOLVED that the Trustees direct the Executive Director to identify and pursue legislation or legislative support for some form of inflation-proofing that will preserve the purchasing power of the principal of the permanent fund for all generations as specified in AS 37.13.020.

PASSED AND APPROVED by the Board of Trustees of the Alaska Permanent Fund Corporation, this 28th day of September, 2017.

/s/
Bill Moran
Chairman, Board of Trustees
Alaska Permanent Fund Corporation

ATTEST:

/s/
Angela M. Rodell, Corporate Secretary