

**HOUSE BILL NO. 86**

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-NINTH LEGISLATURE - FIRST SESSION

BY THE HOUSE RULES COMMITTEE BY REQUEST OF THE GOVERNOR

Introduced: 1/30/15

Referred: Labor and Commerce, Finance

**A BILL**

**FOR AN ACT ENTITLED**

1   **"An Act relating to investment of the power cost equalization endowment fund; and**  
2   **providing for an effective date."**

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

4    \* **Section 1.** AS 42.45.080(a) is amended to read:

5                   (a) The commissioner of revenue is the fiduciary of the fund. In managing the  
6                   fund, the commissioner shall

7                               (1) have the same powers and duties as are provided in AS 37.10.071;

8                   and

9                               (2) invest the fund in a manner likely to achieve [AT LEAST] a  
10                   [SEVEN PERCENT] nominal return over time to meet the objectives of the power  
11                   cost equalization and rural electric capitalization fund (AS 42.45.100).

12   \* **Sec. 2.** This Act takes effect immediately under AS 01.10.070(c)