

ALASKA LEGISLATURE

House State Affairs Committee

Rep. Jonathan Kreiss-Tomkins, Chair

State Capitol, Room 411
Juneau, Alaska 99801
(907) 465-3732
Toll Free 1 (888) 461-3732



Sponsor Statement

HB 412 PERM FUND CORP & AIDEA BD CONFIRMATION

Version 32-LS1637\B

"An Act relating to the confirmation of appointees to the Board of Trustees of the Alaska Permanent Fund Corporation; relating to the appointment of public members of the Alaska Industrial Development and Export Authority; and providing for an effective date."

If passed, House Bill 412 will require that the four public members appointed by the governor to the Board of Trustees of the Alaska Permanent Fund Corporation (APFC) be confirmed by a majority of the members of the legislature in a joint session; likewise, HB 412 will also require that the five public members appointed by the governor to the board of the Alaska Industrial Development and Export Authority (AIDEA) also be confirmed by a majority of the members of the legislature in a joint session.

The legislation will require legislative confirmation for public members who are reappointed to the APFC Board of Trustees and those who fill a vacancy on the APFC Board of Trustees.

Current members of each respective board are not subject to legislative confirmation unless they are reappointed after the effective date.

The legislation establishes an effective date of January 1, 2023.