

HOUSE BILL NO. 412

IN THE LEGISLATURE OF THE STATE OF ALASKA

THIRTY-SECOND LEGISLATURE - SECOND SESSION

BY THE HOUSE STATE AFFAIRS COMMITTEE

Introduced: 4/4/22

Referred: State Affairs, Finance

A BILL**FOR AN ACT ENTITLED**

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

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

6 * **Section 1.** AS 37.13.050(a) is amended to read:

7 (a) The Board of Trustees of the Alaska Permanent Fund Corporation consists
8 of six members appointed by the governor. Two of the members must be heads of
9 principal departments of state government, one of whom shall be the commissioner of
10 revenue. Four members shall be appointed by the governor from the public and may
11 not hold any other state or federal office, position or employment, either elective or
12 appointive, except as a member of the armed forces of either the United States or of
13 this state. The public members of the board shall be separately confirmed by a
14 majority of the members of the legislature in joint session.

1 * **Sec. 2.** AS 37.13.060 is amended to read:

2 **Sec. 37.13.060. Term of office.** The public members of the board shall be
3 appointed for terms of four years, and they may be reappointed subject to
4 confirmation by a majority of the members of the legislature in joint session. The
5 terms of the public members shall be staggered so that not [NO] more than one term
6 of a public member expires each year.

7 * **Sec. 3.** AS 37.13.070(b) is amended to read:

8 (b) A vacancy on the board shall be promptly filled by appointment by the
9 governor and confirmation by a majority of the members of the legislature in
10 joint session. An appointee to a vacancy shall hold office for the balance of the term
11 for which the appointee's predecessor on the board was appointed. If a vacancy
12 occurs while the legislature is not in session, the governor may appoint an interim
13 board member who shall exercise the powers of the board member until the next
14 session of the legislature, at which time the name of the interim board member
15 shall be presented to the legislature for appointment.

16 * **Sec. 4.** AS 44.88.030(a) is amended to read:

17 (a) The membership of the authority consists of
18 (1) the commissioner of revenue and the commissioner of commerce,
19 community, and economic development; and
20 (2) five public members appointed by the governor and confirmed by
21 a majority of the members of the legislature in joint session, each of whom has
22 expertise in private sector business or industry, or both, and possesses demonstrated
23 leadership skills.

24 * **Sec. 5.** The uncodified law of the State of Alaska is amended by adding a new section to
25 read:

26 APPLICABILITY. (a) AS 37.13.050(a), as amended by sec. 1 of this Act, does not
27 apply to members of the board who are serving on the effective date of this Act.

28 (b) On or after the effective date of this Act, members of the board who are
29 reappointed under AS 37.13.060, as amended by sec. 2 of this Act, shall be confirmed by a
30 majority of the members of the legislature in joint session.

31 (c) AS 44.88.030(a), as amended by sec. 4 of this Act, does not apply to members of

1 the Alaska Industrial Development and Export Authority who are serving on the effective date
2 of this Act.

3 (d) In this section, "board" has the meaning given in AS 37.13.900.

4 * **Sec. 6.** This Act takes effect January 1, 2023.