



LAWS OF ALASKA

2015

Source
CSSB 34(FIN)

Chapter No.

AN ACT

Relating to investment of the power cost equalization endowment fund; and providing for an effective date.

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

THE ACT FOLLOWS ON PAGE 1

AN ACT

1 Relating to investment of the power cost equalization endowment fund; and providing for an
2 effective date.

3 _____
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 **four**
10 [SEVEN] percent nominal return over **a five-year period to meet the objectives of**
11 **the power cost equalization and rural electric capitalization fund (AS 42.45.100)**
12 [TIME].

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