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HB174\Ver.B Sectional Analysis

“An Act restricting fiduciary actions by a fiduciary of a state fund, the Alaska Retirement Management Board and the Alaska Permanent Fund Corporation Board that have the purpose of furthering social, political or ideological interests.”

Section 1 amends AS §37.10.071 to require fiduciaries of state funds to prioritize the financial interests of beneficiaries when investing public funds. This prohibits consideration of social, political, or ideological factors in investment decisions.

Section 2 amends AS §37.10.220 to require the Alaska Retirement Management board to prioritize the financial interests of beneficiaries when investing public funds. This prohibits consideration of social, political, or ideological factors in investment decisions.

Section 3 amends AS §37.10.220 to require the Alaska Permanent Fund Corporation board to prioritize the financial interests of beneficiaries when investing public funds. This prohibits consideration of social, political, or ideological factors in investment decisions.

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