

HOUSE CONCURRENT RESOLUTION NO. 26

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-THIRD LEGISLATURE - SECOND SESSION

BY REPRESENTATIVE WOLF

Introduced: 1/20/04

Referred: State Affairs

A RESOLUTION

1 **Relating to investments in Alaska by corporate America in which the permanent fund**
2 **invests.**

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

4 **WHEREAS**, at the end of fiscal year 2003, the principal of the Alaska permanent
5 fund was approximately \$24,000,000,000; and

6 **WHEREAS**, under art. IX, sec. 15, Constitution of the State of Alaska, the principal
7 of the permanent fund may only be used for income-producing investments; and

8 **WHEREAS** investments made by the permanent fund in corporations are of
9 substantial value, and, therefore, it is understood that corporate America also has an interest in
10 the economic well-being of the permanent fund; and

11 **WHEREAS**, because the economic well-being of the permanent fund is inexorably
12 tied to the economic well-being of the state as a whole, each corporation that the fund invests
13 in has an interest in a strong and stable Alaska economy;

14 **BE IT RESOLVED** that the Alaska State Legislature encourages the Board of
15 Trustees of the Alaska Permanent Fund Corporation to encourage investments in Alaska by
16 corporations in which the permanent fund invests.

- 1 A **COPY** of this resolution shall be sent to the Board of Trustees of the Alaska
- 2 Permanent Fund Corporation for public record.