

CS FOR HOUSE CONCURRENT RESOLUTION NO. 26(STA)

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-THIRD LEGISLATURE - SECOND SESSION

BY THE HOUSE STATE AFFAIRS COMMITTEE

Offered: 4/21/04

Referred: Rules

Sponsor(s): REPRESENTATIVE WOLF

A RESOLUTION

1 **Relating to investments in Alaska's nonprofit and for profit corporations by those**
2 **corporations in which the permanent fund invests.**

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

4 **WHEREAS**, during mid-April 2004, the principal of the Alaska permanent fund was
5 approximately \$27,900,000,000; 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 corporations in which the permanent
10 fund invests also have an interest in the economic well-being of the permanent fund; and

11 **WHEREAS** Alaska's economic well-being is generally benefited by businesses
12 operating and investing in Alaska; and

13 **WHEREAS** the health and the well-being of Alaska's communities is assisted by the
14 nearly 7,000 nonprofit organizations in the state;

15 **BE IT RESOLVED** that the Alaska State Legislature encourages the Board of
16 Trustees of the Alaska Permanent Fund Corporation to encourage investments in Alaska's

1 nonprofit and for profit corporations by those corporations in which the Alaska permanent
2 fund invests.

3 **A COPY** of this resolution shall be sent to the Board of Trustees of the Alaska
4 Permanent Fund Corporation to be made available to the public on request.