

**CS FOR SENATE BILL NO. 379(FIN)**

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-THIRD LEGISLATURE - SECOND SESSION

BY THE SENATE FINANCE COMMITTEE

Offered: 4/27/04

Referred: Rules

Sponsor(s): SENATE RULES COMMITTEE BY REQUEST OF THE GOVERNOR

**A BILL**

**FOR AN ACT ENTITLED**

1 "An Act providing that public members of the Board of Trustees of the Alaska  
2 Permanent Fund Corporation may be removed only for cause; and providing for an  
3 effective date."

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

5 \* **Section 1.** AS 37.13.070(a) is amended to read:

6 (a) The governor may remove a **public** member of the board from office **only**  
7 **for cause**. A removal by the governor must be in writing and must state the reason for  
8 the removal. A member who is removed by the governor may not participate in board  
9 business and may not be counted for purposes of establishing a quorum after the  
10 member receives written notice of removal from the governor.

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