

**HOUSE BILL NO. 6**

IN THE LEGISLATURE OF THE STATE OF ALASKA  
THIRTY-FOURTH LEGISLATURE - FIRST SESSION

**BY REPRESENTATIVES MCCABE, Vance**

**Introduced: 1/22/25**

**Referred: Judiciary, Finance**

**A BILL**

**FOR AN ACT ENTITLED**

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

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

5 \* **Section 1.** AS 37.10.071 is amended by adding a new subsection to read:

6 (g) The fiduciary of a state fund may not take an action involving investment  
7 under this section for the purpose of furthering a social, political, or ideological  
8 interest. Except as required under applicable federal or state law, an action is  
9 considered to have the purpose of furthering a social, political, or ideological interest  
10 if evidence indicates a commitment to

11 (1) eliminating, reducing, offsetting, or disclosing greenhouse gas  
12 emissions;

13 (2) instituting or assessing corporate board or employee composition,  
14 compensation, or disclosure criteria based on social, political, or ideological

1 characteristics or practices prohibited under AS 18.80.220;

2 (3) divesting from, limiting investment in, or limiting the activities or  
3 investments of a company for failing, or not committing, to meet environmental  
4 standards or disclosures;

5 (4) providing or limiting access to abortion, sex or gender change, or  
6 transgender surgery; or

7 (5) divesting from, limiting investment in, or limiting the activities or  
8 investments of a company for engaging in, facilitating, or supporting the manufacture,  
9 distribution, sale, or use of firearms.

10 \* **Sec. 2.** AS 37.10.220 is amended by adding a new subsection to read:

11 (d) The board may not take an action involving investment of the funds  
12 entrusted to the board for the purpose of furthering a social, political, or ideological  
13 interest. Except as required under applicable federal or state law, an action is  
14 considered to have the purpose of furthering a social, political, or ideological interest  
15 if evidence indicates a commitment to

16 (1) eliminating, reducing, offsetting, or disclosing greenhouse gas  
17 emissions;

18 (2) instituting or assessing corporate board or employee composition,  
19 compensation, or disclosure criteria based on social, political, or ideological  
20 characteristics or practices prohibited under AS 18.80.220;

21 (3) divesting from, limiting investment in, or limiting the activities or  
22 investments of a company for failing, or not committing, to meet environmental  
23 standards or disclosures;

24 (4) providing or limiting access to abortion, sex or gender change, or  
25 transgender surgery; or

26 (5) divesting from, limiting investment in, or limiting the activities or  
27 investments of a company for engaging in, facilitating, or supporting the manufacture,  
28 distribution, sale, or use of firearms.

29 \* **Sec. 3.** AS 37.13.120 is amended by adding a new subsection to read:

30 (f) The board may not take an action involving investment of the fund for the  
31 purpose of furthering a social, political, or ideological interest. Except as required

1 under applicable federal or state law, an action is considered to have the purpose of  
2 furthering a social, political, or ideological interest if evidence indicates a commitment  
3 to

4 (1) eliminating, reducing, offsetting, or disclosing greenhouse gas  
5 emissions;

6 (2) instituting or assessing corporate board or employee composition,  
7 compensation, or disclosure criteria based on social, political, or ideological  
8 characteristics or practices prohibited under AS 18.80.220;

9 (3) divesting from, limiting investment in, or limiting the activities or  
10 investments of a company for failing, or not committing, to meet environmental  
11 standards or disclosures;

12 (4) providing or limiting access to abortion, sex or gender change, or  
13 transgender surgery; or

14 (5) divesting from, limiting investment in, or limiting the activities or  
15 investments of a company for engaging in, facilitating, or supporting the manufacture,  
16 distribution, sale, or use of firearms.