

**SENATE BILL NO. 221**

IN THE LEGISLATURE OF THE STATE OF ALASKA

THIRTY-FOURTH LEGISLATURE - SECOND SESSION

BY SENATORS STEDMAN, Gray-Jackson, Giessel

Introduced: 1/21/26

Referred: Finance

**A BILL**

**FOR AN ACT ENTITLED**

1 **"An Act restricting a fiduciary of a state fund, the Alaska Retirement Management**  
2 **Board, and the Alaska Permanent Fund Corporation Board from investing or doing**  
3 **business with DigitalBridge Group, Inc., or an affiliate of DigitalBridge Group, Inc."**

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 invest state funds with or do business  
7 in its fiduciary capacity with DigitalBridge Group, Inc., or an affiliate of DigitalBridge  
8 Group, Inc.

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

10 (d) The board may not invest state funds or do business with DigitalBridge  
11 Group, Inc., or an affiliate of DigitalBridge Group, Inc.

12 \* **Sec. 3.** AS 37.10.430(c) is amended to read:

13 (c) A special subaccount is established in the budget reserve fund (art. IX, sec.  
14 17, Constitution of the State of Alaska). Money in the subaccount shall be invested to

1 yield higher returns than might be feasible to obtain with other money in the budget  
2 reserve fund. In establishing or modifying the investment policy for the subaccount in  
3 the constitutional budget reserve fund, the commissioner of revenue shall assume that  
4 those funds will not be needed for at least five years. **The commissioner of revenue**  
5 **may not invest money in the subaccount with DigitalBridge Group, Inc., or an**  
6 **affiliate of DigitalBridge Group, Inc.** Income earned on money in the subaccount  
7 shall be retained in the subaccount by the department.

8 \* **Sec. 4.** AS 37.13.120 is amended by adding a new subsection to read:

9 (f) The board may not invest state funds or do business with DigitalBridge  
10 Group, Inc., or an affiliate of DigitalBridge Group, Inc.