

1 IN THE HOUSE

BY MR. EASTAUGH

2 HOUSE JOINT MEMORIAL NO. 14

3 IN THE LEGISLATURE OF THE TERRITORY OF ALASKA

4 TWENTY-FIRST SESSION

5 TO THE PRESIDENT OF THE UNITED STATES; THE PRESIDENT OF THE
6 UNITED STATES SENATE; THE SPEAKER OF THE HOUSE OF REPRESENTA-
7 TIVES; AND THE DELEGATE FROM ALASKA:

8 Your Memorialist, the Legislature of the Territory of
9 Alaska, in Twenty-first Session assembled, respectfully submits
10 that:

11 WHEREAS, Alaska's welfare, economy, and growth are depen-
12 dent upon private enterprise making use of and developing all of
13 her natural resources; and

14 WHEREAS, the use and development of Alaska's natural re-
15 sources will induce increased population of American citizens
16 with their homes, schools and churches; and

17 WHEREAS, the initial risks in developing the territory's
18 natural resources are such as to deter the investment of capital
19 therein without adequate, off-setting incentives; and

20 WHEREAS, the basis of an enduring, sound economy of the
21 territory must be founded upon productive industry and its
22 wage earners; and

23 WHEREAS, the entire United States will greatly benefit by
24 making available to it the natural resources of Alaska through
25 their use and production; and

26 WHEREAS, the temporary exemption of taxes is the most avail-
27 able and expedient incentive to the investment of risk capital
28 in the development of Alaska's natural resources,

29 NOW THEREFORE, your Memorialist, the Legislature of the

H.J.M. No. 14 as amended - 1 -

1 Territory of Alaska, in regular Session convened, requests
2 that the Congress of the United States may be pleased to exempt
3 from taxation for a period of three and one-half years after
4 production commences all income derived from the industrial use
5 and production of natural resources in the territory but limited
6 to income derived from capital investment which has not been
7 placed in productive operation prior to January 1, 1953,

8 AND YOUR MEMORIALIST WILL EVER PRAY.

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