

1 IN THE SENATE

BY SENATORS SNIDER & LYNG

2

SENATE JOINT RESOLUTION, NO. 1

3

IN THE LEGISLATURE OF THE TERRITORY OF ALASKA

4

TWENTY-FIRST SESSION

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BE IT RESOLVED BY THE LEGISLATURE OF THE TERRITORY OF ALASKA:

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7 WHEREAS, for many years Alaska was considered one of the
8 principal gold mining regions of the world, and the prosperity
9 of large sections of the Territory depended primarily upon gold
10 mining, and

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12 WHEREAS, gold mining properties of the United States and
13 Alaska were practically all closed during the late war by
14 order of the United States, and most of those properties have
15 been unable to resume mining operations, due to the tremendously
16 increased cost and expense of wages and materials, and mining
17 ground which would normally be producing has not been brought
18 into production for the same reason, and the gold mining indus-
19 try is in a precarious state of depression and many mining prop-
20 erties have been abandoned, so that now the gold mining industry
21 in Alaska is only a fraction of what it was prior to 1942, and

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23 WHEREAS, gold cannot be sold except to the United States
24 at the inexorably fixed price of \$35.00 per ounce, as provided
25 in the Gold Reserve Act of 1934, and

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27 WHEREAS, while the price of gold is fixed, the cost of
28 production has increased approximately 100%, and

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30 WHEREAS, most of the gold mining properties in Alaska do
31 not produce other metals in any appreciable quantities and are
32 dependent solely upon the production of gold, and

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34 WHEREAS, continuance of the gold mining industry in Alaska is
35 of vital importance to the economic welfare of the Territory, and

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1 WHEREAS, there are pending in the 82nd Congress, both in
2 the House of Representatives and in the Senate, certain bills
3 which have for their purpose removal of the restrictions which
4 now prevent the operation of gold mining properties in the
5 United States and in Alaska, and

6 WHEREAS, among those bills are S. No. 13, introduced by
7 Senator McCarren, and also H. R. No. 1978, introduced in the
8 House of Representatives by Delegate Bartlett, and H. R. No.
9 125, introduced in the House of Representatives by Representat-
10 ive Engle of California, and which bills, now before the Commit-
11 tees on Banking and Currency, would permit gold in any form,
12 mined after the enactment of the bills, to be bought, held, sold
13 or traded upon the open market within the United States and for
14 export without restrictions, and imported gold could also be
15 traded upon the open market and re-exported without restrictions.

16 NOW THEREFORE, BE IT RESOLVED by the Senate of the Terri-
17 tory of Alaska, the House of Representatives concurring, that
18 we endorse the passage of S. No. 13, and either H. R. No. 125
19 or H. R. No. 1978, by both houses of Congress, and that the
20 relief provided in these bills be provided to the gold mining
21 industry of the United States and Alaska, and that the Congress
22 of the United States amend the Gold Reserve Act of 1934 to per-
23 mit gold producers of the United States and Alaska to sell their
24 gold in the markets of the world; and that the present restric-
25 tions which prevent our citizens from buying, holding or selling
26 gold either in the domestic or foreign market be removed.

27 BE IT FURTHER RESOLVED, that copies of this Resolution be
28 sent to the President of the United States, the Delegate to
29 Congress from Alaska, to Senator Pat McCarren of Nevada, to

- 1 Representative Engle of California, to the Secretary of the
- 2 Interior, and to the Committees on Banking and Currency of the
- 3 House of Representatives and the United States Senate.