1 IN THE HOUSE BY MESSRS. MCNABB AND GREUEL

2 HOUSE JOINT MEMORIAL NO. 20

3 IN THE LEGISLATURE OF THE TERRITORY OF ALASKA

4 TWENTY-THIRD SESSION

5 TO THE PRESIDENT OF THE UNITED STATES; CONGRESS OF THE UNITED
6 STATES; THE SECRETARY OF INTERIOR; AND THE DELEGATE TO CONGRESS
7 FROM ALASKA.

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

10 WHEREAS, Alaska is lacking in basic industry which is
11 essential for the establishment of a sound tax base; and

12 WHEREAS, Alaska is known to have important natural resource
13 potentials in timber, fish and minerals including oil and gas;
14 and

15 WHEREAS, it has been proven in other areas that when indus-
16 trial tax incentives have been offered to new industries for a
17 reasonable period of time, such a policy has in no way reduced
18 tax revenues but has created a much broader tax base eventually
19 resulting in greatly increased revenues; and

20 WHEREAS, in an attractive economic atmosphere, every twenty-
21 four hours $3 million of American investment capital are being
22 poured into the development of Canadian resources, as compared
23 with a like amount in Alaska each year; and

24 WHEREAS the Twenty-third Session of the Alaska Legislature,
25 by its action in passing H.B. 186 (an industrial tax incentives
26 measure patterned after the Puerto Rico Industrial Incentives
27 Act of 1954), has acknowledged the need for inducements to attract
28 investment capital to Alaska; and

29 WHEREAS, like incentives in the form of exemption from Federal

taxes for similar limited periods of time for new industrial enterprises are essential to create a favorable economic environment in which new industires may grow;

NOW THEREFORE, Your Memorialist, the Legislature of the Territory of Alaska, in Twenty-third Session assembled, respectfully requests and petitions Congress to extend exemptions from Federal income taxation, for like periods of time, to those new industrial enterprises qualifying under the Alaska Act,

AND YOUR MEMORIALIST WILL EVER PRAY.