

1 IN THE HOUSE BY MESSRS. STRATTON AND TAYLOR
2 HOUSE JOINT RESOLUTION NO. 76
3 IN THE LEGISLATURE OF THE STATE OF ALASKA
4 SECOND LEGISLATURE - SECOND SESSION

5 Relating to incentive payments for
6 the mining of gold.

7 BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF ALASKA IN SECOND
8 LEGISLATURE, SECOND SESSION ASSEMBLED:

9 WHEREAS, the present national reserve of gold is not adequate
10 to meet legal currency requirements; and

11 WHEREAS, the gold of the nation is seriously over-mortgaged
12 in view of these currency requirements and the short-term dollar
13 balances held by foreigners for which gold could be demanded; and

14 WHEREAS, if the gold reserve of the United States continues
15 downward, a serious loss of confidence in the dollar will result;
16 and

17 WHEREAS, any attempt to stem the out-flow of gold by use of an
18 embargo would adversely reflect on the credit of the nation; and

19 WHEREAS, an increased stock of gold is needed to provide
20 sufficient "liquidity" for expanding world trade; and

21 WHEREAS, a raise in the price of gold will result in increased
22 development of Alaska's natural resources and that of other states,
23 and provide additional employment for our people and general pros-
24 perity for the state at this critical stage in its development as
25 a state; and

26 WHEREAS, there is now pending in the United States Senate,
27 Senate Joint Resolution 44, which proposes incentive payments of
28 not to exceed an additional \$35 per ounce for new gold produced
29 in the United States in order to "reverse the trend of a

1 dwindling gold reserve";

2 BE IT RESOLVED by the Legislature of the State of Alaska in
3 Second Legislature, Second Session assembled, that the President
4 and the Congress of the United States are urged to approve and
5 give effect to Senate Joint Resolution 44 of the current Congress
6 to protect our national credit and assist in the needed revival
7 of the gold mining industry which has yet to overcome the curtail-
8 ment forced on its production during World War II and the de-
9 pressed conditions caused by the federal ceiling on its market
10 price; and be it

11 FURTHER resolved, that copies of this resolution be sent to
12 the Honorable John F. Kennedy, President of the United States; the
13 Honorable Lyndon B. Johnson, Vice President of the United States
14 and President of the Senate; the Honorable John W. McCormack,
15 Speaker of the House of Representatives; and the members of the
16 Alaska delegation in Congress.

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