

Introduced: 2/5/64
Referred: Resources and
Finance

1 IN THE HOUSE BY MR. JOSEPHSON

2 HOUSE CONCURRENT RESOLUTION NO. 3

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 THIRD LEGISLATURE - SECOND SESSION

5 Relating to reports on investment
6 of surpluses in the agricultural
7 revolving loan fund.

8 BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVE, THE SENATE
9 CONCURRING:

10 WHEREAS, Senate Bill No. 108, recently enacted by the
11 legislature, authorizes the commissioner of administration to
12 invest certain amounts of the surplus in the teachers' retirement
13 fund and the public employees' retirement fund in mortgages under
14 the agricultural revolving loan fund; and

15 WHEREAS, the authorization permits, but does not require,
16 up to \$300,000 the surplus of each fund to be invested; and

17 WHEREAS, the amount of surplus actually invested, if any,
18 is a matter of considerable interest to the members of the
19 legislature;

20 BE IT RESOLVED, that the commissioner of administration
21 is requested to deliver to the legislative council before
22 December 15 of each year a report noting how much of the surplus
23 in the teachers' retirement fund and the public employees'
24 retirement fund has been invested in mortgages under the agri-
25 cultural revolving loan fund; and be it

26 FURTHER RESOLVED, that the legislative council is directed
27 to reproduce the report and deliver copies of it to the members
28 of the legislature at the start of each regular session.

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