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Referred: Resources

1 IN THE HOUSE

BY MR. HOLM

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HOUSE JOINT RESOLUTION NO. 25

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IN THE LEGISLATURE OF THE STATE OF ALASKA

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THIRD LEGISLATURE - FIRST SESSION

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Relating to the selling of newly

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mined domestic gold on the free

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market.

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

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WHEREAS, the depression of the once important gold mining in-

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dustry in Alaska is attributable directly to the \$35 per ounce

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fixed price for gold set by the federal government; and

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WHEREAS, the fixed price has caused the collapse of the

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domestic gold mining industry in Alaska and in other gold producing

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regions of the nation making it unprofitable to exploit known gold

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resources; and

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WHEREAS, the gold reserves of the nation continue to dwindle

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with a resulting deleterious effect on the value of the American

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dollar in foreign markets; and

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WHEREAS, federal authority to sell newly mined domestic gold

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on the free world market would both revive an important domestic

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industry and the economies of gold-mining areas of the nation and

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protect the position of the American dollar;

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BE IT RESOLVED that the Honorable John F. Kennedy, President

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of the United States, is respectfully requested to recommend

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legislation by Congress which would permit the selling of newly

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mined domestic gold on the free world market; and be it

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FURTHER RESOLVED that a copy of this resolution be sent to

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the Honorable Douglas Dillon, Secretary of the Treasury; and the

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members of the Alaska Delegation in Congress.

HJR #25

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