

Introduced: 4/21/69
Referred: Commerce

1 IN THE HOUSE

BY FINK

2 HOUSE CONCURRENT RESOLUTION NO. 60
3 IN THE LEGISLATURE OF THE STATE OF ALASKA
4 SIXTH LEGISLATURE - FIRST SESSION

5 Relating to investment in the state by
6 insurance companies.

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

8 WHEREAS there are many insurance companies doing business in the State
9 of Alaska; and

10 WHEREAS about \$70,000,000 a year is paid to insurance companies for the
11 coverage they provide; and

12 WHEREAS not all insurance companies are investors in the State of
13 Alaska; and

14 WHEREAS some companies are investing heavily in the state in proportion
15 to their income, showing their desire to contribute their share of helping
16 Alaska grow while others invest very little in proportion to their income;
17 and

18 WHEREAS we believe an insurance company's investments should more or
19 less be tied to the amount of sales it has in the state; and

20 WHEREAS we believe that the largest industry in the United States, the
21 insurance industry, should feel some social responsibility in an effort to
22 develop the State of Alaska;

23 BE IT RESOLVED that the Sixth State Legislature respectfully requests
24 the Governor to direct the Department of Commerce, Division of Insurance, to
25 write a letter to all insurance companies doing business in the state asking
26 them to give favorable consideration to starting or expanding investment
27 portfolios in the State of Alaska and expressing our eagerness to assist
28 them in such an endeavor by assuring a favorable investing climate in the
29 state.