

BY REITIG, FINK, ANDERSON, BANFIELD,  
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SWEET, TILLION AND YOUNG

1 IN THE HOUSE

2 HOUSE JOINT RESOLUTION NO. 84

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 SIXTH LEGISLATURE - SECOND SESSION

5 Relating to questionable practices by  
6 persons in influential positions.

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

8 WHEREAS there has been an extreme money shortage generally throughout  
9 the country in recent times; and

10 WHEREAS this shortage has contributed to exceptionally high interest  
11 rates; and

12 WHEREAS the use of a device commonly referred to as "a piece of the  
13 action" has been increasingly employed by lenders and investors as a means  
14 of extracting additional tribute from those competing for limited dollars  
15 available; and

16 WHEREAS such "piece of the action" in combination with unusually high  
17 interest rates results in unconscionable returns for the mere use of money;  
18 and

19 WHEREAS "under the table" demands for a "piece of the action" on the  
20 part of individuals in positions of authority or influence in lending or  
21 investing institutions are regarded as criminal acts and contrary to the  
22 public interest; and

23 WHEREAS such demands for "side deals" or a "piece of the action" by  
24 lending institutions are equally contrary to the public interest;

25 BE IT RESOLVED that the Alaska State Legislature urges the Congress of  
26 the United States to enact legislation outlawing these practices.

27 COPIES of this resolution shall be sent to the Honorable Ted Stevens and  
28 the Honorable Mike Gravel, U.S. Senators, and the Honorable Howard W. Pollock,  
29 U.S. Representative, members of the Alaska delegation in Congress.