

Introduced: 3/29/77
Referred: Rules

1 IN THE HOUSE

BY THE SPECIAL COMMITTEE ON
THE ALASKA PERMANENT FUND

2 HOUSE CONCURRENT RESOLUTION NO. 50 *ams*

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 TENTH LEGISLATURE - FIRST SESSION

5 Commending the State Investment Advisory
6 Committee.

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

8 WHEREAS the State Investment Advisory Committee has undertaken and
9 completed a study of alternative structures by which the Alaska Permanent
10 Fund could be managed; and

11 WHEREAS the committee met with officials of the Alberta Heritage Trust
12 Fund and with investment officers experienced with similar funds in various
13 parts of the world; and

14 WHEREAS consultants to the committee worked with all members of the
15 committee in a spirit of cooperation; and

16 WHEREAS the committee met six times and otherwise worked diligently over
17 a seven-month period, honestly seeking numerous points of view; and

18 WHEREAS their work and recommendations provide the legislature with a
19 starting point for an intelligent debate on the structure of the permanent
20 fund;

21 BE IT RESOLVED by the Alaska State Legislature that it commends the
22 members of the State Investment Advisory Committee for devoting their time,
23 energy and knowledge to the study; that Sterling S. Gallagher, Commissioner
24 of Revenue, and James Edenso, Deputy Commissioner of Revenue for the Trea-
25 sury, are to be commended for their leadership in the production of a thought-
26 ful proposal for the management of the Alaska Permanent Fund; and that the
27 consultants to the committee are to be praised for bringing an unusual
28 enthusiasm to their tasks.

29 COPIES of this resolution shall be sent to Mr. Eric E. Wohlforth, Acting

1 Chairman of the State Investment Advisory Committee and to all members of the
2 Committee; to the Honorable Sterling S. Gallagher, Commissioner of Revenue,
3 and Mr. James Edenso, Deputy Commissioner of Revenue for the Treasury; and to
4 White, Weld and Co.; Price Waterhouse & Co.; Mr. Robert Richards; Mr. Norman
5 Bailey; and Mr. James B. Rhode.

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