

Introduced: 2/15/77  
Referred: Commerce

1 IN THE HOUSE

BY BRADLEY

2 HOUSE JOINT RESOLUTION NO. 21

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 TENTH LEGISLATURE - FIRST SESSION

5 Requesting establishment of a branch in  
6 Alaska of the Federal Reserve Bank of San  
7 Francisco.

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

9 WHEREAS the volume of business transacted in Alaska has increased  
10 sharply during recent years; and

11 WHEREAS Alaska's contribution to the nation's gross national product  
12 will increase manyfold during the coming years as oil and natural gas from  
13 Alaska's North Slope begin to flow to markets in other states; and

14 WHEREAS the ability of the state's and nation's banking system to re-  
15 spond to the growing demands placed upon it by Alaska's expanding commerce is  
16 limited by the distance of the nearest federal reserve branch bank in Seattle;

17 BE IT RESOLVED that the Chairman and Board of Governors of the Federal  
18 Reserve System are respectfully requested to establish a branch of the  
19 Federal Reserve Bank of San Francisco in Alaska; and be it

20 FURTHER RESOLVED that because of Alaska's increasing importance in the  
21 economy of the western states the Board of Governors of the Federal Reserve  
22 System is respectfully requested to appoint an Alaskan to fill the next  
23 vacancy occurring in the public (class C) seats on the Board of the Federal  
24 Reserve Bank of San Francisco.

25 A COPY of this resolution shall be sent to the Honorable Arthur Burns,  
26 Chairman of the Board of Governors of the Federal Reserve System; to the  
27 Honorable John J. Balles, Chairman of the Board of the Federal Reserve Bank  
28 of San Francisco; and to the Honorable Ted Stevens and the Honorable Mike  
29 Gravel, U. S. Senators, and the Honorable Don Young, U. S. Representative,

1 members of the Alaska delegation in Congress.

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