

Introduced: 6/5/78
Referred: Resources and Finance

1 IN THE SENATE

BY THE STATE AFFAIRS COMMITTEE
BY REQUEST

2 SENATE CONCURRENT RESOLUTION NO. 113

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 TENTH LEGISLATURE - SECOND SESSION

5 Relating to two-factor financing of the
6 trans-Alaska oil pipeline."

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

8 WHEREAS the legislature has determined that every Alaskan should have
9 the opportunity to become self-sufficient through the legitimate acquisition
10 of an income-producing capital estate, and that all Alaskans should benefit
11 from the operation of an oil pipeline within the borders of the state; and

12 WHEREAS the legislature has determined that conventional methods of
13 financing an Alaska oil pipeline are expensive and benefit only a limited
14 number of individuals; and

15 WHEREAS there currently exist programs of corporate finance known as
16 "two-factor financing" that can generate low-cost capital for private enter-
17 prise while simultaneously making employees and consumers owners of new
18 capital; and

19 WHEREAS two-factor financing of the trans-Alaska oil pipeline may result
20 in long-term financial benefit to the people of Alaska; and

21 WHEREAS low-cost capital to finance equity ownership or a portion of
22 equity ownership of the trans-Alaska oil pipeline may result in lower prices
23 for Alaska oil, thereby benefiting the entire nation;

24 BE IT RESOLVED by the Alaska State Legislature that the Governor is
25 respectfully requested to investigate the feasibility and desirability of
26 two-factor financing of equity ownership of the trans-Alaska oil pipeline and
27 to make a report with recommendations, if any, to the Tenth Alaska Legisla-
28 ture as soon as possible.

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