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1 IN THE HOUSE

2 HOUSE CONCURRENT RESOLUTION NO. 44

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 ELEVENTH LEGISLATURE - SECOND SESSION

5 Opposing the creation of the Alaska

6 General Stock Ownership Corporation.

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

8 WHEREAS the founders of this nation intended for government to be an  
9 impartial protector of property rights rather than an active participant in  
10 the free market; and

11 WHEREAS without government guarantees, subsidies, and preferences it  
12 would be impossible for the Alaska General Stock Ownership Corporation  
13 (AGSOC) to be a viable economic entity; and

14 WHEREAS AGSOC would be a government-created economic force which would  
15 never be able to separate itself from the political arena; and

16 WHEREAS the State of Alaska would have a vested interest in AGSOC due to  
17 the expenditure of tax dollars for its creation, the possible guarantees of  
18 its debts, and the subsidization of its operations through tax exemption; and

19 WHEREAS this vested interest would cause the state to give preferential  
20 treatment to AGSOC in the course of its operations; and

21 WHEREAS political preference, tax-exempt status, tax support, and no  
22 capital requirements would give AGSOC an unfair competitive advantage over  
23 truly private business in the Alaska economy; and

24 WHEREAS AGSOC would be competing with private businesses for the limited  
25 amount of financing available in the Alaska economy; and

26 WHEREAS individual citizens of Alaska would be compelled to parti-  
27 cipate in AGSOC or lose the benefits of their tax dollars; and

28 WHEREAS a state-supported economic entity as part of the economy of  
29 Alaska will tend to make its decisions political ones which would inevitably

1 foster corruption; and

2 WHEREAS the creation of AGSOC would establish a dangerous precedent for  
3 increased government involvement in the private economy;

4 BE IT RESOLVED that the Alaska State Legislature opposes the establish-  
5 ment of the Alaska General Stock Ownership Corporation.

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