

Offered: 6/24/81

Original sponsor: Rodey

1 IN THE SENATE BY THE RULES COMMITTEE

2 CS FOR SENATE RESOLUTION NO. 12 (Rules)

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 TWELFTH LEGISLATURE - FIRST SESSION

5 Establishing a Senate Special Com-
6 mittee on Banking.

7 BE IT RESOLVED BY THE SENATE:

8 WHEREAS the state has committed at least \$1.8 billion to provide loan
9 money for the benefit of its citizens; and

10 WHEREAS this money is offered through a multitude of different state
11 loan programs administered by numerous separate agencies; and

12 WHEREAS existing state loan programs have been established on a piece-
13 meal basis and are in need of a comprehensive review; and

14 WHEREAS at least 50 bills and resolutions have been introduced in the
15 First Session of the Twelfth Alaska Legislature that would create, expand,
16 or otherwise change state loan programs; and

17 WHEREAS it is in the public interest to insure that state loan programs
18 do in fact accomplish their intended purposes in a socially equitable and
19 economically sound manner that complements but does not overwhelm the efforts
20 of private financial institutions; and

21 WHEREAS private financial institutions are currently undergoing rapid
22 and significant changes due to changes in federal and state laws and regula-
23 tions and competitive forces within the financial markets; and

24 WHEREAS it is in the public interest to monitor closely the changes
25 affecting private financial institutions to insure that they continue to
26 operate in ways that maximize private economic activity consistent with
27 their fiduciary responsibilities;

28 BE IT RESOLVED by the Alaska State Senate that a Senate Special Commit-
29 tee on Banking is established to review, in cooperation with the Legislative

1 Budget and Audit Committee, existing state loan programs, examine new loan
2 proposals, and make recommendations to the Senate regarding possible consoli-
3 dations and other appropriate administrative and legislative changes; and be
4 it

5 FURTHER RESOLVED that the committee monitor closely changes within the
6 financial markets and in state and federal laws and regulations and make
7 appropriate recommendations to the Senate to insure that private financial
8 institutions continue to operate in ways that maximize economic activity
9 consistent with their fiduciary responsibilities; and be it

10 FURTHER RESOLVED that the president of the senate shall determine the
11 number of senators to be members of the committee, and shall appoint the
12 members and designate a member to chair the committee; and be it

13 FURTHER RESOLVED that the committee is authorized to meet during and
14 between sessions of the legislature and shall terminate January 10, 1983.

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