

Offered: 2/11/87  
Referred: Finance

5-0082L

Original sponsors: Davis, Koponen,  
Hudson and Hanley

1 IN THE HOUSE

BY THE STATE AFFAIRS COMMITTEE

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CS FOR HOUSE BILL NO. 10 (State Affairs)

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IN THE LEGISLATURE OF THE STATE OF ALASKA

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FIFTEENTH LEGISLATURE - FIRST SESSION

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A BILL

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For an Act entitled: "An Act relating to the minting and sale of commem-

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orative gold and silver medallions; and providing for

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an effective date."

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BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:

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\* Section 1. AS 44.09 is amended by adding a new section to read:

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Sec. 44.09.017. COMMEMORATIVE GOLD AND SILVER MEDALLIONS. (a)

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The Department of Administration shall contract or otherwise arrange

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for the minting and sale of Alaska commemorative medallions minted

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only from .999 fine gold and silver in weights determined by the

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commissioner of administration. Gold and silver mined in Alaska shall

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be used in the production of the medallions. The state shall receive

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a royalty from the sale of the medallions. The amount of the royalty

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shall be determined by the commissioner of administration.

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(b) One side of the commemorative medallions minted under this

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section shall contain the state seal. The design for the other side

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shall be determined in an annual contest conducted by the contractor

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under the supervision of the Department of Administration. Only

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designs using an Alaska theme and submitted by Alaska residents may be

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considered in the contest. Payment for the winning design may not

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exceed five percent of the revenue generated from medallion sales.

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(c) No later than January 20 of each year, the contractor shall

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submit to the legislature a report on the production and sale of

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medallions under this section.

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\* Sec. 2. This Act takes effect immediately under AS 01.10.070(c).