

Offered: 2/25/87
Referred: Rules

5-0082X

Original sponsors: Davis, Koponen,
Hudson and Hanley

1 IN THE HOUSE

BY THE FINANCE COMMITTEE

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CS FOR HOUSE BILL NO. 10 (Finance) am

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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 commemorative gold and silver medallions; and providing for 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 for the minting and sale of Alaska commemorative medallions minted only from .999 fine gold and silver in weights determined by the commissioner of administration. Gold and silver mined in Alaska shall be used in the production of the medallions. The state shall receive a royalty from the sale of the medallions. The amount of the royalty shall be determined by the commissioner of administration.

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(b) One side of the commemorative medallions minted under this section shall contain the state seal. The design for the other side shall be determined in an annual contest conducted by the contractor under the supervision of the Department of Administration. Only designs using an Alaska theme and submitted by an Alaska resident may be considered in the contest. Payment for the winning design may not exceed \$1,000.

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(c) No later than January 20 of each year, the contractor shall submit to the legislature a report on the production and sale of medallions under this section.

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