

Original sponsors: Boucher, Davidson  
and Koponen

1 IN THE HOUSE

BY THE FINANCE COMMITTEE

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CS FOR HOUSE BILL NO. 160 (Finance)

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IN THE LEGISLATURE OF THE STATE OF ALASKA

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FIFTEENTH LEGISLATURE - FIRST SESSION

5

A BILL

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For an Act entitled: "An Act establishing the Commission on the Future of

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the Permanent Fund; providing for public testimony on

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the use that should be made of the income of the

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permanent fund; and providing for an effective date."

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

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\* Section 1. FINDINGS. The legislature finds that it is in the best

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interest of the state for a commission to be established to gather public

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testimony concerning the use that should be made of the income from the

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permanent fund. The commission shall also report its findings and make

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recommendations to the governor and the legislature on the use that should

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be made of the income of the permanent fund.

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\* Sec. 2. COMMISSION ESTABLISHED. (a) There is established in the

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Department of Revenue the Commission on the Future of the Permanent Fund

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consisting of the chairman of the board of directors of the Alaska Perma-

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nent Fund Corporation, the commissioner of revenue, two members of the

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Senate appointed by the president of the Senate, two members of the House

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of Representatives appointed by the speaker of the House, and five ap-

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pointees of the governor as follows:

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(1) one former elected state official who has been involved with

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the permanent fund;

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(2) one executive from an oil company doing business in the

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state;

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(3) one person representing Native interests;

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(4) one person from the private sector involved in business or

1 finance; and

2 (5) one person representing the public.

3 (b) The commission shall elect a chairman from among its members.

4 (c) Members of the commission serve without compensation but members  
5 appointed by the governor are entitled to per diem and travel expenses as  
6 authorized by law for boards and commissions under AS 39.20.180 and legis-  
7 lator members are entitled to per diem and travel expenses under AS 24.-  
8 10.105.

9 \* Sec. 3. DUTIES OF THE COMMISSION. (a) The Commission on the Future  
10 of the Permanent Fund shall conduct hearings in each judicial district of  
11 the state to gather testimony from the public concerning the use that  
12 should be made of the income of the permanent fund. The commission shall  
13 use the telecommunication network to provide the opportunity for maximum  
14 statewide public testimony.

15 (b) By February 1, 1988, the commission shall submit a report to the  
16 governor and the legislature summarizing the public testimony and contain-  
17 ing its recommendations about the use that should be made of the income of  
18 the permanent fund.

19 \* Sec. 4. This Act is repealed February 2, 1988.

20 \* Sec. 5. This Act takes effect immediately under AS 01.10.070(c).