

Offered: 5/9/88
Referred: Rules

5-0694T

Original sponsors: Boucher, Davidson
and Koponen

1 IN THE HOUSE BY THE FINANCE COMMITTEE
2 SENATE CS FOR CS FOR HOUSE BILL NO. 160 (Finance)
3 IN THE LEGISLATURE OF THE STATE OF ALASKA
4 FIFTEENTH LEGISLATURE - SECOND SESSION
5 A BILL

6 For an Act entitled: "An Act establishing the Commission on the Future of
7 the Permanent Fund; providing for public testimony on
8 the use that should be made of the income of the
9 permanent fund."

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

11 * Section 1. FINDINGS. The legislature finds that it is in the best
12 interest of the state for a commission to be established to gather public
13 testimony concerning the permanent fund. The commission shall also report
14 its findings and make recommendations to the governor and the legislature.

15 * Sec. 2. COMMISSION ESTABLISHED. (a) There is established in the
16 Department of Revenue the Commission on the Future of the Permanent Fund
17 consisting of the chairman of the board of directors of the Alaska Perma-
18 nent Fund Corporation, the commissioner of revenue, two members of the
19 Senate appointed by the president of the Senate, two members of the House
20 of Representatives appointed by the speaker of the House, and three members
21 appointed by the governor from the public.

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

23 (c) Members of the commission serve without compensation but members
24 appointed by the governor are entitled to per diem and travel expenses as
25 authorized by law for boards and commissions under AS 39.20.180 and legis-
26 lator members are entitled to per diem and travel expenses under AS 24.-
27 10.105.

28 * Sec. 3. DUTIES OF THE COMMISSION. (a) The Commission on the Future
29 of the Permanent Fund shall conduct hearings in each judicial district of

1 the state to gather testimony from the public concerning the permanent fund
2 dividend program, inflation proofing, and the other uses that could be made
3 of the income of the permanent fund. The commission shall use the telecom-
4 munication network to provide the opportunity for maximum statewide public
5 testimony.

6 (b) By February 1, 1989, the commission shall submit a report to the
7 governor and the legislature summarizing the public testimony and contain-
8 ing its recommendations.

9 * Sec. 4. This Act is repealed February 2, 1989.