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1 IN THE HOUSE

2

HOUSE BILL NO. 50 (efd add)

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IN THE LEGISLATURE OF THE STATE OF ALASKA

4

SIXTEENTH LEGISLATURE - FIRST SESSION

5

A BILL

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

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 and to report its findings and make
14 recommendations concerning the permanent fund to the governor and the
15 legislature.

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

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

24 (c) Members of the commission serve without compensation but members
25 appointed by the governor are entitled to per diem and travel expenses as
26 authorized by law for boards and commissions under AS 39.20.180 and legis-
27 lator members are entitled to per diem and travel expenses under AS 24.-
28 10.105.

29 * Sec. 3. DUTIES OF THE COMMISSION. (a) The Commission on the Future

1 of the Permanent Fund shall conduct hearings in each judicial district of
2 the state to gather testimony from the public concerning inflation proofing
3 for the permanent fund, the permanent fund dividend program, and the other
4 uses that could be made of the income of the permanent fund. The commis-
5 sion shall use the telecommunication network to provide the opportunity for
6 maximum statewide public testimony.

7 (b) By February 1, 1990, the commission shall submit a report to the
8 governor and the legislature summarizing the public testimony and contain-
9 ing its recommendations.

10 * Sec. 4. This Act is repealed February 2, 1990.

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