

SCOMM

#9: 168

Introduced: 5/10/77
Referred: Interim Committee on
the Alaska Permanent Fund and
Judiciary

1 IN THE SENATE

BY ORSINI

2 SENATE BILL NO. 357

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 TENTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act relating to the governing body of the permanent
7 fund established under art. IX, sec. 15 of the Consti-
8 tution of the State of Alaska."

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

10 * Section 1. AS 37 is amended by adding a new chapter to read:

11 CHAPTER 13. ALASKA PERMANENT FUND.

12 Sec. 37.13.010. BOARD OF GOVERNORS OF THE ALASKA PERMANENT FUND.

13 (a) There is established in the Office of the Governor the Board of
14 Governors of the Alaska Permanent Fund. The management of the permanent
15 fund is the responsibility of the executive committee of the board. The
16 executive committee may utilize the services of the other members of the
17 board as it considers appropriate.

18 (b) The board of governors shall consist of 20 members to be
19 selected in a nonpartisan election held in the senate districts of the
20 state. One member shall be elected from each senate district for each
21 senator elected from that district. The election is for a four-year
22 term.

23 (c) Candidates for the board of governors are nominated by filing
24 a petition with the lieutenant governor signed by 100 qualified voters
25 of the senate district. The nominating petition shall be filed no later
26 than September 1 of the year in which an election is being held. Gover-
27 nors shall be chosen at the general election.

28 (d) The initial election shall be held in November, 1978. One-
29 half of the board elected at that election shall serve for four years

1 and one-half of the board elected at that election shall serve for two
2 years. The terms of the members elected will be established by the
3 lieutenant governor in such a way that a vacancy on the board of governors
4 will not occur at the election in that district in which the senator
5 representing the same district or seat within that district would nor-
6 mally be elected.

7 (e) The governor shall appoint an 11-member executive committee
8 from the members of the board of governors. Each judicial district in
9 the state shall be represented on the executive committee by at least
10 one member of the board of governors. Members of the board of governors
11 appointed to the executive committee serve on the committee for the
12 remainder of their term.

13 (f) A member of the board of governors is eligible for reelection
14 to the board. Service on the executive committee after reelection re-
15 quires appointment by the governor.

16 (g) Vacancies on the executive committee shall be filled by the
17 governor from the membership of the board of governors. Vacancies on
18 the board of governors shall be filled at the next general election for
19 the remainder of a term or for a new full term.
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