

ALASKA LEGISLATURE SPECIAL COMMITTEE / SUBJECT FILES 86/2

87 SCOMM 9: HOUSE SPEC. COMM. ON PERMANENT FUND 1977-78

Husock, Howard, "How the Workers Almost Pulled it Off," Boston Phoenix, April 26, 1977, reprint: failure of a collectively owned and managed corporation in Boston.

X Course completion certificate ^A Rep. Bill Miles, June 10, 1977.

Continuing Education at Harvard, Harvard Graduate School of Design: course book for "Nontraditional Techniques for Local Economic Development, June 6 - 10"

117. Interstate Commerce Commission

November 15, 1977 memo from Milt Barker, Fiscal Analyst, Legislative Finance Division, to Interested Legislators concerning TAPS tariffs and ICC staff protests with excerpts from ICC report.

118. SCR 24

SCR 24: urging ARRC to expeditiously consider Schnabel Lumber's application for money; introduced March 19, 1979.

119. Inuit Conference

Rowley, Graham, "Circumpolar Peoples," External Affairs, Canada.

Proposed agenda, Inuit Circumpolar Conference, Barrow, Alaska, June 13 - 19, 1977.

120. Permanent Fund and Job Creation

~~RC~~ October 10, 1977 memo from Rep. Bill Miles to Mike Doogan, Staff Assistant, House Special Committee on the Alaska Permanent Fund, asking for interpretation of Tussing and Daniel's comments on job creation and the Permanent Fund.

~~RC~~ November 12, 1977 memo from Mike Doogan to Rep. Bill Miles in response.

121. Tim Kennedy

"Challenge for Change/Societe Nouvelle, Access," National Film Board of Canada, No. 12, Summer 1973: regarding Skyriver Project, not permanent fund.

122. Kuwait

Excerpt from unknown source concerning Kuwait decision to establish "Reserve for Coming Generation Fund".

123. Department of Law

c
September 16, 1977 opinion by Rod Pegues, Assistant Attorney General, that statutory guidelines for Permanent Fund do not have to take inflation into consideration.

c
August 31, 1977 opinion by Rod Pegues, Assistant Attorney General, that money appropriated to Permanent Fund over 25% is irretrievable.

July 11, 1977 letter from Clark Gruening, Chairman, House Special Committee on the Alaska Permanent Fund, to Avrum Gross, Attorney General, requesting opinions on inflation and appropriations over 25%.

July 1, 1977 letter from Avrum Gross, Attorney General, to Clark Gruening, Chairman, House Special Committee on the Permanent Fund, offering the Department of Law's assistance in the Permanent Fund work.

July 5, 1977 letter from Rod Pegues, Assistant Attorney General, to Rep. Terry Gardiner regarding inflation and contributions over 25%.

c
August 16, 1977 opinion by Rod Pegues, Assistant Attorney General, that money to the Permanent Fund may not be appropriated by Joint or Concurrent Resolution.

August 4, 1977 letter from Avrum Gross, Attorney General, to Clark Gruening, Chairman, House Special Committee on the Alaska Permanent Fund, regarding Law's assistance to the Permanent Fund Committee.

August 11, 1977 letter from Clark Gruening, Chairman, House Special Committee on the Alaska Permanent Fund, to William Anderson concerning Motor Vehicle Operator licensing of people over 70 years of age with accompanying backup - not permanent fund.

January 3, 1976 memo from Avrum Gross, Attorney General, to Governor Jay Hammond transmitting a proposed constitutional amendment to create a Permanent Fund with 10% dedicated mineral lease revenues annually and with specific questions outlined. (2 copies)

August 11, 1977 letter from Mike Doogan, Staff Assistant, House Special Committee on the Alaska Permanent Fund, to Avrum Gross, Attorney General, following up on earlier request for opinions.

March 17, 1977 letter from Pete Froehlich, Assistant Attorney General, to Rep. Terry Gardiner regarding mandating Governor to submit particular budget request with attached April 1, 1975 Rod Pegues memo on same.

124. Loan Programs

q
April 1, 1977 letter from Robert B. Smith, President, Alaska Utilities Association, to Clark Gruening, Chairman, House Special Committee on the Alaska Permanent fund, recommending HB 356's loan provisions be broadened to include all utilities, with a copy of HB 356 enclosed.

October 11, 1976 memo from James Stey, Budget and Management, to Ron Lehr, Director, Budget and Management, outlining state loan programs. (2 copies)

R
October 3, 1977 letter from Tom Singer to Mike Doogan, Staff Assistant, House Special Committee on the Alaska Permanent fund, regarding including renewable resource related loan programs in the Renewable Resources Development Fund.

R
March 17, 1977 memo from Phil Hubbard, Commissioner, Department of Commerce and Economic Development, to Clark Gruening, Chairman, House Special Committee on the Alaska Permanent Fund, regarding Commerce administered loan programs.

R
April 7, 1975 memo from Lois Cook, Department of Commerce and Economic Development, to Jim Rhode, Staff Assistant to the House Finance Chairman, providing a brief description of Commerce loan programs.

List of loan funds.

"Results of Chamber Questionnaire," undated regarding loans.

Descriptions of some federal loan programs.

Statements from the Division of Business Loans' various loan funds dated June 30, 1977.

JR
Description of other state's financing programs.

125. Legislative Council

Minutes of meeting of November 15-16, 1977 when reports of Permanent Fund interim committees were made.

126. Loan Funds

Lists of some commercial fishing loans made from 1973-1977.

October 21, 1977 "Housing Affairs Letter," with general information on FNMA.

Schedules of loans receivable, June 30, 1974, from ~~the~~ Division of Business Loans administered programs.

see X
C
"State Loan Programs and the Permanent Fund: Some Basic Considerations," Department of Commerce and Economic Development, December 16, 1976: looks at loan programs' purpose and performance.

Draft, "Alaska Loan Programs Fund," undated: creating single source of funding.

List of publication requests.

red Excerpt from New Yorker, Coming Into the Country, by John McPhee, undated.

Memo to Senator Chancy Croft forwarding publications.

July 18, 1977 letter from Fred McGinnis, Deputy Commissioner, Department of Health and Social Services, to Senator Pat Rodey regarding the reorganization of the Anchorage Division of Social Services.

July 11, 1977 letter from Clark Gruening, Chairman, House Special Committee on the Alaska Permanent Fund, to Jeremy Stone, Federation of American Scientists, regarding FAS Public Interest Reports.

X July 5, 1977 letter Jeremy Stone, ^{FAS} to Clark Gruening sending same.

WO #3799: resolution to commend SIAC, Sterling Gallagher, Commissioner of the Department of Revenue, and Jim Edenso, Deputy Commissioner of same.

May 16, 1977 letter from Rob Mintz, Trustees for Alaska, to Brian Rogers, Staff Assistant, House Special Committee on the Alaska Permanent Fund, thanking him for the publications.

February 10, 1977 letter from Rob Mintz, Trustees for Alaska, to Clark Gruening, Chairman, House Special Committee on the Alaska Permanent Fund, expressing interest in Fund management deliberations.

X March 14, 1977 request from Brian Rogers, Staff Assistant, House Special Committee on the Alaska Permanent Fund, to Daniel Seiver, ISER, for information on computer forecast model.

March 22, 1977 letter from Brian Rogers, Staff Assistant, House Special Committee on the Alaska Permanent Fund, to Technical Assistance Clearinghouse asking for information.

March 21, 1977 letter from D. Milton, Staff to Special Committee on the Alaska Permanent Fund, to Demming Cowles, Staff Assistant to U.S. Senator Mike Gravel, saying royalty oil transcripts in the mail.

March 15, 1977 request from U.S. Senator Mike Gravel to Clark Gruening, Chairman, House Special Committee on the Alaska Permanent Fund, for royalty oil transcripts.

March 21, 1977 letter to Bernice Steinhardt, CEQ, from Brian Rogers, Staff Assistant to House Special Committee on the Alaska Permanent Fund, forwarding royalty oil transcripts.

April 11, 1977 letter from Brian Rogers, Staff Assistant, House Special Committee on the Alaska Permanent Fund, to Bob Arnold, Alaska Native Foundation, sending information.

April 7, 1977 letter from B. Stephen Strong, McGill University, asking for Tanzer Reports.

March 23, 1977 letter from Peter Scholes to Brian Rogers, Staff Assistant, House Special Committee on the Alaska Permanent Fund, regarding wilderness areas and Walter Mondale.

R March 13, 1977 letter from Amory Lovins, Friends of the Earth, to Brian Rogers, Staff Assistant, House Special Committee on the Alaska Permanent Fund, with his thoughts on the Permanent Fund.

Alaska Permanent Fund Committee Chronology, February 2 - March 31.

Want ad for House Special Committee on the Permanent Fund Staff Assistant.

May 10, 1977 memo from Jack Doyle, Executive Director, Legislative Affairs Agency, to all interim Chairmen regarding interim administrative details.

Letter from Mike Doogan, Staff Assistant, House Special Committee on the Alaska Permanent Fund, sending Permanent Fund clipping file update.

December 7, 1977 letter to Cindy Bryson, Legislative Affairs Agency, from Mike Doogan, Special Assistant, House Special Committee on the Alaska Permanent Fund, requesting duplication.

December 5, 1977 memo from Rep. Mike Miller, ^{Chmn., Leg. Cll} to Clark Gruening, Chairman, House Special Committee on the Alaska Permanent Fund, notifying him of Council meeting to receive final reports of the interim committees.

Graph: "State and Local Government Employment as a Percentage of Total Non-agricultural Employment 1970-1976," Legislative Affairs Agency, November 14, 1977.

December 1, 1977 memo from Myrt Charney, Director, Division of Administrative Services, Legislative Affairs Agency, to interim committee chairmen regarding administrative details at the end of the interim.

Request for publications from Suffolk University, Community Information Center, Texas State Senator Lloyd Doggett, Ohio Public Interest Campaign, State Services Organization, Arthur D. Little, Inc., Rep. Don Bennett, Nik'aghun Ltd., Department of Community and Regional Affairs.

T September 21, 1977 request to Jay Hogan, Director, Division of Legislative Finance, from Jim Rhode, Staff Assistant to the Chairman of House Finance Committee, for an investigation into the noncompletion of the Kotzebue Pioneer's Home.

R September 6, 1977 report of Senate Employment Resources and Opportunities Committee from Senator Bill Sumner, Chairman, to Legislative Council.

● R-7 March 4, 1977 report of responses to Rep. Randy Phillips' survey on varied issues, including the Permanent Fund.

Rep. Randy Phillips' questionnaire and newsletter.

July 9, 1977 request for House Special Committee on the Alaska Permanent Fund schedule from Charity B. Kadow, Anchorage Legislative Information Officer, Legislative Affairs Agency.

X June 17, 1977 letter from Charity Kadow ^{Anch Uthman, LAA} to Anchorage Telephone Utility regarding phone listings.

July 7, 1977 memo from Clark Gruening, Chairman, House Special Committee on the Alaska Permanent fund to Myrt Charney, Director, Division of Administrative Services, Legislative Affairs Agency, approving hire by Rep. Terry Gardiner of half-time secretary.

130. Natural Gas

"The Unnatural Gas Shortage," author, source and date unknown.

Weidner, Bethany, "What Natural Gas Shortage," The Progressive, April 1977, pp. 19-23.

131. Newspaper, Radio, TV

Ads for meetings - 1977

Requests for PSA's -- 1977

drop press release
Announcement of the hiring of Mike Doogan for the position of Staff Assistant, House Special Committee on the Alaska Permanent Fund.

132. Doug Pope

April 14, 1977 memo from Doug Pope, contractor, to Terry Gardiner, Chairman, Subcommittee on Renewable Resources Development Funds, with status of work on RRDF idea.

c April 29, 1979 memo from Doug Pope, contractor, to Terry Gardiner, Chairman, Subcommittee on Renewable Resources Development Funds, regarding law of trust as applicable to the Permanent Fund.

July 2, 1977 memo from Doug Pope, contractor, to Terry Gardiner, Chairman, Subcommittee on Renewable Resources Development Funds, regarding the status and plan of action for the RRDF.

133. Reports, Proposals

"Interim Resources Progress Report," Rep. Alvin Osterback, Chairman, July 28, 1977.

August 29, 1977 proposal to the Alaska Humanities Forum from the House Special Committee on the Alaska Permanent Fund for a grant.

August 29, 1977 report to the Legislative Council from the House Special Committee on the Alaska Permanent Fund.

November 15, 1977 report to the Legislative Council from the House Special Committee on the Alaska Permanent Fund.

October 10, 1977 report to the Alaska Humanities Forum from the House Special Committee on the Alaska Permanent Fund.

July 29, 1977 Senate Permanent Fund Committee Interim Report.

134. Responses

see list
C "The Role of the Permanent Fund in Alaska's Future: A Preliminary Report by the House Special Committee on the Alaska Permanent Fund."

XV
C "A Proposal for the Alaska Permanent Fund: Final Report by the House Special Committee on the Alaska Permanent Fund."

R August 25, 1977 letter from Fermin Gutierrez, Administrator, City and Borough of Sitka, to House Special Committee on the Alaska Permanent Fund, regarding hydro and the Permanent Fund.

R August 30, 1977 letter from Clark Gruening, Chairman, House Special Committee on the Permanent Fund, to Fermin Gutierrez, Administrator, City and Borough of Sitka, regarding hydro and the Permanent Fund.

R August 1977 letter from Marjorie Wooster, WHEAT Alaska Task Force regarding food crisis resolutions.

AR August 30, 1977 response to *MARJORIE WOOSTER, WHEAT ALASKA TASK FORCE,* ~~same~~ from Clark Gruening, Chairman, House Special Committee on the Alaska Permanent Fund.

Marie Motschman request for Permanent Fund information, undated.

R Undated letter from Julie Kressler regarding uses of Permanent Fund money (loans).

Questionnaire on Permanent Fund use, author and date unknown.

X
R September 3, 1977 letter from Andrew Klien *suggesting* regarding Permanent Fund money use ~~invest~~ *invest* in Alaska, ~~rural~~ *rural* development.

R August 31, 1977 letter from Clark Gruening, Chairman, House Special Committee on the Alaska Permanent Fund, to R. Siefert, University of Alaska, regarding use of Permanent Fund money and alternative energy.

R August 3, 1977 letter from R. Siefert, University of Alaska, to Clark Gruening on same.

R September 16, 1977 letter from B.E. Uminski recommending Bradley Lake Hydro Project, Turnagain Arm Crossing, etc., for Permanent Fund investments.

R September 30, 1977 letter from Dale Merrill, Manager, Anchorage Water Utility, recommending long term utility financing through Permanent Fund.

R September 30, 1977 letter from Dale Merrill, Manager, Anchorage Water Utility, with specific needs assessment for community water improvements.

R November 28, 1977 response to Merrill from Clark Gruening, Chairman, House Special Committee on the Alaska Permanent Fund.

R August 30, 1977 letter from Olaf K. Hellen regarding Permanent Fund investment being limited to growth and maintenance of purchasing power outside Alaska.

R September 30, 1977 letter from Glenn Olds, President, Alaska Pacific University, regarding the Permanent Fund and postsecondary education.

R December 23, 1977 reply to Glenn Olds, ^{APU PRES} from Clark Gruening, Chairman, House Special Committee on the Alaska Permanent Fund.

September 30, 1977 letter to Alaska State Chamber of Commerce on the Permanent Fund.

R October 13, 1977 letter from George L. Benesch recommending renewable resources development for Permanent Fund money and copy of his February 23, 1977 letter to Governor on same.

X R December 23, 1977 response to ~~same~~ ^{Geo L. BENESCH}.

R October 18, 1977 letter from Jan Hickey and Alison Farnan, AAUW, recommending cultural facilities support by Permanent Fund money.

R October 10, 1977 letter from A.W. Hall, Prince William Sound Aquaculture Corporation, stating there was no corporate position except investment in aquaculture.

October 12, 1977 request for reports from W.M. Barstow.

R October 20, 1977 letter from Karen Hansen, Juneau Lyric Opera Association, recommending funding of cultural facilities for municipalities.

REC November 17, 1977 letter from Katherine Nordale regarding her fears of improper management of the Permanent Fund.

REC November 28, 1977 response to ~~same~~ ^{KATHERINE NORDALE} from Clark Gruening, Chairman, House Special Committee on the Alaska Permanent Fund.

135. Department of Revenue

June 10, 1977 letter from Clark Gruening, Chairman, House Special Committee on the Alaska Permanent Fund to Jim Edenso, Deputy Commissioner, Department of Revenue, regarding Arthur D. Little sectoral analysis.

October 3, 1977 letter from Mike Doogan, Staff Assistant, House Special Committee on the Alaska Permanent Fund, to Sterling Gallagher, Commissioner, Department of Revenue, regarding White Weld and Price Waterhouse contracts.

X
September 19, 1977 letter from Mike Doogan, Staff Assistant, House Special Committee on the Alaska Permanent Fund, to Jim Edenso, Deputy Commissioner, Department of Revenue, regarding Belden Daniels report.

July 14, 1977 memo from William Means, State Investment Officer, Department of Revenue, to Jim Edenso, Deputy Commissioner, regarding Permanent Fund balance.

Monthly Investment Reports, Department of Revenue:

February 28, 1977	Permanent Fund
	Teacher Retirement Fund
	General & State Program Funds
January 31, 1977	General & State Program Funds
	Teacher Retirement Fund
August 31, 1977	Teacher Retirement Fund
	General & State Program Funds
	Alaska Permanent Fund
	Public Employees Retirement Fund
July 31, 1977	General & State Program Funds
	Teacher Retirement Fund
	Alaska Permanent Fund
	Public Employees Retirement Fund

September 17, 1977 memo from John Williams, Legislative Research, to Rep. Alvin Osterback, Chairman, House Resources Committee, regarding bottomfish.

February 16, 1977 letter from Jim Edenso, Deputy Commissioner, Department of Revenue, to Clark Gruening, Chairman, House Special Committee on the Permanent Fund, regarding SIAC bill proposal.

December 27, 1976 memo from Sterling Gallagher, Commissioner, Department of Revenue, to SIAC members regarding article on sources and use of capital in the national economy.

June 14, 1977 letter from Jim Edenso, Deputy Commissioner, Department of Revenue, to Clark Gruening, Chairman, House Special Committee on the Alaska Permanent Fund, regarding the Arthur D. Little sectoral analysis.

June 14, 1977 memo from William Means, State Investment Officer, Department of Revenue, to Jim Edenso, Deputy Commissioner, regarding securities purchased for the Alaska Permanent Fund.

136. Royalty Oil

T
Robert Johnson testimony representing Teamsters Local 959 on royalty oil, undated.

157. Jim Rhode

copy in Anchorage
Rhode, Jim, "A Short History of the Alaska Permanent Fund," undated.

138. Senate Permanent Fund Committee

"Remarks on the Alaska Permanent Fund by George Hohman, State Senator, Chairman, Senate Permanent Fund Committee to Chamber of Commerce," undated: regarding areas of consensus in the business community.

August 29, 1977 memo from George Hohman, Chairman, Senate Permanent Fund Committee, to Senate committee members transmitting next sixteen items:

"First Interim Report: Senate Permanent Fund Committee," August 29, 1977, regarding study effort in investments and loans.

"Banker's Questionnaire," mailed August 18, 1977, regarding loans and the availability of credit.

"Chamber Questionnaire," distributed August 18, 1977 regarding loans and the availability of credit.

"Rural Outreach Mailing List and Questionnaire," regarding rural business and home loans.

"Capital Needs Survey Material," mailed August 24, 1977.

"Senate Committee on the Permanent Fund Bibliography of Studies and Reports," August 2, 1977.

"An Analysis of the Contract Between Dr. Daniels and the House Committee on the Permanent Fund Contains Four Specific Items for Consideration," an overview and abstract of Daniels' July 11, 1977 report.

"An Analysis of the Contract Between ISER and the House Committee Requiring Dr. Tussing to 'Conduct a Study and Produce a Report'," overview and abstract of the July 7, 1977 report.

Abstract of Tom Singer's March 8, 1977 report, "Structuring Decisions....."

Abstract of Price Waterhouse's November 15, 1976 report, "Report to the State Investment Advisory Board Regarding Development Banks."

Abstract of Alaska Pacific Bank's August 25, 1977 report, "State of Alaska Permanent Fund Investment Objective Options."

Abstract of July 1977 Rowan Group Survey, "Citizen Feedback No. 2."

Abstract May 1977 Alaska Series report, "The Alaska Permanent Fund and Other Significant World Funds, No. 2."

Abstract October 1, 1976 White Weld report, "Report to the Investment Advisory Committee regarding Domestic, National and International Banks."

Abstract January 12, 1976 Morgan Guaranty and Trust Company of New York's, "A Prospectus of the State of Alaska Finances and Its Development of Economic Diversity."

Abstract, April 1977, "The Alaska Series."

December 9, 1977 memo from George Hohman, Chairman, Senate Permanent Fund Committee, to "Transmittal Recipients" enclosing next items.

"Senate Committee on the Permanent Fund Second Interim Report," December 9, 1977: brief update, abstract list, needs assessment, contracts under way, etc.

December 5, 1977 memo from Milt Barker, Fiscal Analyst, Division of Legislative Finance, to George Hohman, Chairman, Senate Committee on the Permanent Fund, regarding projected Permanent Fund balances given different North Slope oil production rates.

"Senate Committee on the Permanent Fund Bibliography," undated.

"Credit Scoring Systems and Their Applicability to Alaska Loan Programs (Proposed)," undated.

"Dupere Work Plan," undated.

sept
October 21, 1977 letter from Mike Doogan, Special Assistant, House Special Committee on the Permanent Fund, to Susan Fowler, Staff Assistant, Senate Permanent Fund Committee, forwarding Daniels' report and a meeting sign-up sheet and requesting a preliminary consultant review.

sept
October 28, 1977 letter from Mike Doogan, Staff Assistant, House Special Committee on the Permanent Fund, to Susan Fowler, Staff Assistant, Senate Permanent Fund Committee, with House Committee schedule.

August 24, 1977 letter from Mike Doogan, Staff Assistant, House Special Committee on the Permanent Fund, to George Hohman, Chairman, Senate Permanent Fund Committee, forwarding House Committee schedule.

August 24, 1977 letter from Mike Doogan, Staff Assistant, House Special Committee on the Permanent Fund, to Susan Fowler, Staff Assistant, Senate Permanent Fund Committee, with House Committee schedule.

August 31, 1977 form letter from Mike Doogan, Staff Assistant, House Special Committee on the Permanent Fund, to Senators George Hohman, Frank Ferguson, and John Sackett, regarding symposium and House Committee report.

August 31, 1977 form letter from Mike Doogan, Staff Assistant, House Special Committee on the Permanent Fund, to Senators Pat Rodey and Bill Sumner regarding symposium.

September 6, 1977 letter from George Hohman, Chairman, Senate Permanent Fund Committee, to Sterling Gallagher, Commissioner, Department of Revenue, regarding the need for long range financial forecasts through the year 2005.

August 3, 1977 letter from Senator John Rader, President of the Senate, to Senator Frank Ferguson appointing him to the Senate Permanent Fund Committee in Rader's stead.

"Senate Committee on the Permanent Fund Outreach Questionnaire," undated.

August 31, 1977 letter from Clark Gruening, Chairman, House Special Committee on the Alaska Permanent Fund, to George Hohman, Chairman, Senate Permanent Fund Committee, regarding a non-joint meeting held by the Senate committee and the lack of meeting notices.

"Work Plan for the Senate Permanent Fund Committee," undated: philosophy, goals, budget, position descriptions, etc.

139. Senate Permanent Fund Committee II

Binder dated October 21, 1977 with packet of information including a Senate Permanent Fund Committee outline, loan programs, Permanent Fund Committee structural charts and diagrams, outreach questionnaires and mailing lists, letter from the Comptroller of the Currency, and Senate Permanent Fund Committee recent contracts.

140. Small Business Administration

U.S. Small Business Administration, "Management Assistance," Office of Public Information, September 1976: describes SBA management assistance programs.

U.S. Small Business Administration, "Loans to Local Development Companies," undated review of programs.

U.S. Small Business Administration, "Small Markets Aid No. 71: Checklist for Going Into Business," U.S. Government Printing Office, 1976.

U.S. Small Business Administration, "Management Aid for Small Manufacturers No. 221: Business Plan for Small Construction Firms," U.S. Government Printing Office, 1976.

U.S. Small Business Administration, "Small Marketers Aid No. 153: Business Plan for Small Service Firms," U.S. Government Printing Office, 1977.

U.S. Small Business Administration, "Small Marketers Aid No. 150: Business Plan for Retailers," U.S. Government Printing Office, 1977.

U.S. Small Business Administration, "Management Aid for Small Manufacturers No. 218: Business Plan for Small Manufacturers," U.S. Government Printing Office, 1975.

December 21, 1977 House Permanent Fund file index.

141. Texas Permanent University Fund

Chapter 66, Texas Education Code, undated.

142. University of Alaska

Shinahara, Rosemary, "Economist: Only Time Will Tell," Anchorage Daily News, March 7, 1977, p. 7: regarding Daniel Seiver's pessimistic unemployment forecast.

May 16, 1977 letter from Arlon Tussing and Lee Gorsuch, ISER, to Clark Gruening, Chairman, House Special Committee on the Alaska Permanent Fund, regarding ISER study proposal.

March 25, 1977 invitation from Lee Gorsuch, ISER, to attend a workshop, "Economic Methods for Analysis of Alaska's Future."

"Estimated Gross State Product for Alaska," Alaska Review of Business and Economic Conditions, University of Alaska, ISER, April 1974, Vol. XI, No. 1.

Handwritten notes on ISER contract.

"Agriculture in Alaska 1976-2000 A.D.," Alaska Review of Business and Economic Conditions, University of Alaska, ISER, June 1976, Vol. XIII, No. 2.

November 18, 1977 memo from ISER to Clark Gruening, Chairman, House Special Committee on the Alaska Permanent Fund regarding "Alternative Approaches to Calculating Contribution to the Permanent Fund."

August 22, 1977 memo from Mike Doogan, Staff Assistant, House Special Committee on the Alaska Permanent Fund, to Clark Gruening, Chairman, regarding proposed contract with ISER.

Draft contract between the Department of Revenue and ISER.

Orth, F.L., "The Economic Feasibility of Private Non-Profit Salmon Hatcheries," Alaska Sea Grant Program, University of Alaska, Sea Grant Report 77-4, June 1977.

"Eighth Underwater Mining Institute," November 10-11, 1977: brochure for sea grant seminar.

Alaska Seas and Coasts, University of Alaska, Vol. 5, No. 1, October 1977: articles on fish loans.

R
October 27, 1977 letter from Clark Gruening, Chairman, House Special Committee on the Alaska Permanent Fund, to Jim Kelly, Editor, University Reporter, University of Alaska, regarding recent article on the Permanent Fund being misleading.

September 29, 1977 letter from Mike Doogan, Staff Assistant, House Special Committee on the Alaska Permanent Fund, to Scott Goldsmith, ISER, including September 22, 1977 Milt Barker analysis of permanent and general fund projections.

March 14, 1977 letter from Brian Rogers, Staff Assistant, House Special Committee on the Alaska Permanent Fund, to Daniel Siever, Economist, regarding his computer forecast of inflation and unemployment.

R
Pergola, Ken, "How Would You Spend \$2 Billion," University Reporter, University of Alaska, September 20, 1977, p. 10, col. 1.

143. John Williams

August 3, 1977 letter from John Williams, Legislative Research, to Rep. Terry Gardiner regarding status of work of the Interim Natural Resources Committee.

June 7, 1977 letter from John Williams, Legislative Research, to Rep. Terry Gardiner regarding Research and Development Council and permanent fund activity.

144. Legislative History

Engrossed copy of HJR 39, 1976.

SCS CSSS HJR 39 (Resources) am S

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HJR 39

"HJR 39," History of Legislation, July 16, 1976, p. 216.

X
House Journal; AIC *sl* Legis :

pp. 1652-1653	June 6, 1975
pp. 38-41	January 15, 1976
pp. 540-541	March 10, 1976
pp. 682-685	March 24, 1976

March 8, 1976 letter from Governor Jay Hammond to Rep. Hugh Malone, Chairman, House Finance Committee, recommending a percentage contribution rate to the Permanent Fund.

A House Journal; AK St Leg:
pp. 698-701 March 25, 1976
pp. 1834-1835 June 1, 1976
pp. 1862-1863 July 1-2, 1976
pp. 1916-1917 July 2, 1976

X Senate Journal; AK St Leg:
pp. 644-645 March 26, 1976
pp. 734-735 April 7, 1976
pp. 1286-1287 May 21, 1976
pp. 1386-1387 May 26, 1976
pp. 1590-1593 May 31, 1976

HB 210: Interim Management of the Alaska Permanent Fund, introduced February 11, 1977.

AS 37.11, Renewable Resource Development Funds, undated.

145. Draft Proposal

"An Act establishing the Alaska resident dividend program; amending rules of procedure; and providing for an effective date," by the House Interim Committee on the Alaska Permanent Fund.

"An Act relating to nonrenewable resource revenues; and providing for an effective date," introduced in the House.

"An Act relating to the Alaska Renewable Resources Corporation," in the House.

"An Act relating to nonrenewable resource revenues; and providing for an effective date," introduced in the House on December 5, 1977, 14 versions.

X Draft amending AS 24.20 to add a legislative oversight committee as a permanent interim committee of the legislature for full time review of the Permanent Fund, renewable resource funds, and the Alaska Renewable Resource Development Bank.

Draft creating the Alaska Development Bank.

Draft creating a Permanent Fund Commission.

Administration of Trust, Sections 164-185.

HB 298: permanent fund management bill, by the Governor.

X Excerpt on duties of trustees from some law-type book.

146. Three-Bill Analysis

Analysis of HB 4, by Swanson; HB 298, by Governor; HB 300 by the House Special Committee on the Alaska Permanent Fund.

147. HB 2

SCS CS HB 2 (Resources) am S: authorizing state land to be made available as homesites, introduced May 25, 1977 by Rep. Freeman.

ORAL

148. HB 4

HB 4: regarding the Permanent Fund, by Swanson, introduced January 12, 1977. (5 copies)

Committee copy of HB 4.

Fiscal Note HB 4, February 16, 1977.

Committee report.

149. HB 29

2d CS HB 29: providing for state chartered credit unions, original sponsor McKinnon, CS dated May 24, 1977.

150. HB 52

FCCS SCS SCHB 52: budget, original sponsor Governor, FCCS dated May 28, 1977.

151. HB 210: Permanent Fund Interim Management

HB 210: An Act providing for interim management of the Alaska Permanent Fund; and providing for an effective date, original sponsor Governor, introduced February 11, 1977.

Fiscal note, dated January 18, 1977.

Governor's transmittal letter dated February 11, 1977.

Handwritten notes, February 18, 1977, regarding HB 210.

152. HB 298

Draft regarding permanent fund investment and establishing a state investment oversight committee.

HB 298: management of the Alaska Permanent Fund; and providing for an effective date, introduced March 3, 1977 by the Governor. (12 copies)

"Amendments to HB 298," undated. (4 copies)

Committee copy, HB 298.

House Committee Report, HB 298.

Fiscal note, HB 298, March 1, 1977. (2 copies)

February 8, 1978 memo from Jim Edenso, Deputy Commissioner, Department of Revenue, to House and Senate Special Committees on the Alaska Permanent Fund, the SIAC, and the Administration Working Group with attached proposed amendments to HB 298.

153. HB 300

HB 300: An Act relating to the Alaska Permanent Fund; and providing for an effective date, by the Special Committee on the Alaska Permanent Fund, introduced March 3, 1977. (2 copies)

Fiscal note, March 14, 1977. (5 copies)

House Committee Report.

Committee Copy of HB 300.

HB 515: An Act relating to the Alaska Permanent Fund deposits.

"Analysis of Three Proposed Permanent Fund Implementation Bills," undated and unsigned: regarding HB 4, HB 298, HB 300. (2 copies)

VERSIONS

154. HB 329

CSHB 329 am S: An Act relating to taxation; and providing for an effective date, by the Governor, CS offered May 4, 1977.

Amendment to HB 329 regarding residential fuel credits.

155. HB 515

HB 515: An Act relating to the Alaska Permanent Fund (deposits).

House Committee Report

Committee Copy of HB 515

Fiscal note, May 10, 1977.

156. HB 517

HB 517: establishes an appropriate technology revolving loan fund, by Gruening, introduced May 2, 1977.

157. HB 518

HB 518: making a special appropriation to the Department of Commerce for appropriate technology revolving loan fund, by Gruening, introduced May 2, 1977.

158. HB 525

HB 525: An Act relating to distribution of income from the Alaska Permanent Fund, amending rules of procedure; and providing for an effective date, by the Governor, introduced May 5, 1977. (2 copies)

House Committee Report.

Committee Copy of bill.

Fiscal note, May 3, 1977.

159. HB 579

HB 579: An Act relating to income of the Alaska Permanent Fund; and providing for an effective date, by Gruening, introduced January 10, 1978.

160. HB 596

House Journal, pp. 635-643, March 23, 1978.

House Committee Report, House Special Committee on the Alaska Permanent Fund, do pass, dated February 22, 1978.

March 15, 1978 memo from Milt Barker, Fiscal Analyst, Legislative Finance Division, regarding the fiscal note prepared for HB 596.

Fiscal note, by Legislative Finance Division. (2 copies)

Fiscal note, by Department of Revenue, March 1, 1977. (2 copies)

Fiscal note, by Department of Revenue, February 23, 1978. (2 copies)

May 23, 1978 memo regarding the Senate Permanent Fund Committee package: a sectional analysis for SCS CS HB 596, SCS for CS HB 365, SCS for HB 222, and SB 539.

160
March 8, 1978 memo from Jim Rhode, Staff Assistant to the Chairman, House Finance Committee, to Steve Cowper, Chairman, House Finance Committee, regarding the economic premises of HB 596 and related bills.

"Comments on Permanent Fund Amendments," response to "Department's amendments," unsigned.

More response to Revenue's amendments, unsigned.

Roll call sheet, CSHB 596 (Finance).

Roll call sheet, CSHB 596 (Finance), Amendment #1.

Roll call sheet, CSHB 596 (Finance), Amendment #2.

March 13, 1978 letter from Robert E. Greeley, First Vice President, White Weld, with comments on CSHB 596.

Transcript of Speaker Hugh Malone's testimony on HB 596 before the House Finance Committee, March 17, 1978.

March 8, 1978 letter from Sterling Gallagher, Commissioner, Department of Revenue, to Steve Cowper, Chairman, House Finance Committee, with proposed amendments.

February 27, 1978 letter from Robert Greeley, First Vice President, White Weld, to Jim Rhode, Staff Assistant to the House Finance Committee Chairman, regarding "prudent man consideration".

April 20, 1978 letter from Gary N. Coburn, Scudder, Stevens and Clark, to Rep. Nels Anderson regarding conventional investments and SB 429, HB 596 and HB 682.

"Summary - HB 596," unsigned.

February 25, 1978 letter from R.D. Stevenson, Special Assistant, Department of Revenue, to Clark Gruening, Chairman, House Special Committee on the Alaska Permanent Fund, enclosing fiscal note for HB 596.

February 28, 1978 letter from Clark Gruening, Chairman, House Special Committee on the Alaska Permanent Fund, regarding a comparison fiscal note for HB 596 and CSHB 596.

Fiscal note, HB 596, February 23, 1978.

HB 596.

Draft Chairman's letter on CSHB 596.

February 22, 1978 memo from Keith Specking, Legislative Assistant to the Governor, regarding enclosed Governor's amendments to HB 596.

Analysis of Governor's amendments, unsigned.

February 14, 1978 memo from Bill Berrier, Director, Division of Legal Services, Legislative Affairs Agency, to the House Special Committee on the Alaska Permanent Fund, regarding residency qualifications for members of the Alaska Enterprise Investment Corporation policy board and investment committee.

1c February 13, 1978 memo from Mike Doogan, Staff Assistant, House Special Committee on the Alaska Permanent Fund, to Clark Gruening, Chairman, regarding policy changes in White Weld suggestions.

February 2, 1978 memo from Bill Berrier, Director, Division of Legal Services, Legislative Affairs Agency, to Clark Gruening, Chairman, House Special Committee on the Alaska Permanent Fund, concerning needed technical changes to HB 596.

Two amendments, unsigned and undated.

HCS SB 338 (Rules): An Act relating to nonrenewable resource revenues; to legislative oversight; and providing for an effective date, original sponsor Ferguson, CS dated June 7, 1978.

SCS CSHB 596 (Rules): An Act relating to Alaska Loans Program Fund, the Alaska Permanent Fund, the renewable resources development fund, and other state revenues; and providing for an effective date, offered June 1, 1978, original sponsor the House Special Committee on the Alaska Permanent Fund.

CSHB 596 (Finance): An Act relating to nonrenewable resource revenues, to legislative oversight; and providing for an effective date: original sponsor House Special Committee on the Alaska Permanent Fund, offered March 21, 1978.

CSHB 596: An Act relating to nonrenewable resource revenues, to legislative oversight; and providing for an effective date: by the House Special Committee on the Alaska Permanent fund, offered February 24, 1978.

HB 596: An Act relating to nonrenewable resource revenues; and providing for an effective date: by the House Special Committee on the Alaska Permanent Fund, introduced January 11, 1978.

1c Work Order #4350: Draft of HB 596 before introduction.

Final draft version of HB 596.

January 27, 1977 memo from Jamie Love, Akpirg, to Speaker Hugh Malone and Sterling Gallagher, Commissioner, Department of Revenue, regarding the SIAC permanent fund proposed legislation.

February 8, 1977 copy draft permanent fund bill.

161. Correspondence on HB 596

R Draft April 25, 1978 letter from Rep. Charlie Parr to George Gordon, College Utilities Corporation, regarding the permanent fund and utility financing.

R March 24, 1978 letter from George Gordon, College Utilities Corp., regarding the permanent fund and capital financing.

R April 5, 1978 letter from Steve Cowper, House Finance Chairman, to George Gordon, College Utilities Corp., regarding other avenues of financing.

R Harmon, G. Michael, Associated Press, "House Fund Control Approach Conservative," Fairbanks Daily News Miner, March 23, 1978, p. 1, col. 2.

April 11, 1978 letter from Byron Mallott, President, Alaska Federation of Natives, to Clark Gruening, Chairman, House Special Committee on the Alaska Permanent Fund, thanking him for permanent fund information.

April 10, 1978 letter from Clark Gruening, Chairman, House Special Committee on the Alaska Permanent Fund, to Carl Jack, President, Association of Village Council Presidents, regarding written testimony on HB 596.

R February 7, 1978 letter from Carl Jack, President, Association of Village Council Presidents, to Clark Gruening, Chairman, House Special Committee on the Alaska Permanent Fund, enclosing testimony.

R March 20, 1978 letter from Clark Gruening, Chairman, House Special Committee on the Alaska Permanent Fund, to Rodney Blakestad regarding gold and silver investments.

March 20, 1978 letter from Rep. Sally Smith to Rodney Blakestad regarding Alaska tax rates and permanent fund investment in silver and gold.

March 13, 1978 letter from Rodney Blakestad to Rep. Sally Smith regarding Alaska tax rates and permanent fund investment in silver and gold.

R March 3, 1978 letter from Clark Gruening, Chairman, House Special Committee on the Alaska Permanent Fund, to R.J. Miller, Jr., Alaska Bankers Association, thanking him for the position paper and commenting on the permanent fund not supplanting private lending institutions.

R February 16, 1978 letter from R.J. Miller, Jr., Alaska Bankers Association, to Clark Gruening, Chairman, House Special Committee on the Alaska Permanent Fund, enclosing position paper.

February 27, 1978 letter from Clark Gruening, Chairman, House Special Committee on the Alaska Permanent Fund, to R.D. Stevenson, Special Assistant, Department of Revenue, requesting a fiscal note for CSIB 596.

R February 8, 1978 letter from Dean Olson, Associate Professor, University of Alaska/Anchorage, to Clark Gruening, Chairman, House Special Committee on the Alaska Permanent Fund, enclosing comments, "Alaskan Organizations and Programs for Intervention in the Innovations and Entrepreneurship Development Process."

February 2, 1978 memo from Bill Berrier, Director, Division of Legal Services, Legislative Affairs Agency, to Clark Gruening, Chairman, House Special Committee on the Alaska Permanent Fund suggesting specific technical changes to HB 596.

✓ c
February 1, 1978 letter from Eric Wohlforth, Wohlforth and Flint, to Sterling Gallagher, Commissioner, Department of Revenue, and Clark Gruening, Chairman, House Special Committee on the Alaska Permanent Fund regarding comments on HB's 595, 596, and 682.

January 24, 1978 letter from Martin Behr, Vice President, MAC, Inc., to Kent Dawson, Executive Assistant to the Governor, regarding proposal to do research relating to development banks.

✓ A
c
January 19, 1978 letter from Peter McDowell, Price Waterhouse, to Mike Doogan, Staff Assistant, House Special Committee on the Alaska Permanent Fund, with comments on House Committee draft bill which is attached.

162. HB 649

HB 649: An Act making a special appropriation (\$10,000,000) to the Alaska Permanent Fund; and providing for an effective date: by the Governor, introduced January 17, 1978.

House Committee Report.

Committee copy of HB 649.

163. HB 682

CSHB 682: An Act relating to renewable resource funds, by the Special Committee on the Alaska Permanent Fund.

✓
HB 682: An Act relating to nonrenewable resource revenues, X by the Special Committee on the Alaska Permanent Fund, introduced January 25, 1978.

Draft bill on nonrenewable resource revenue.

"The Alaska Renewable Resource Corporation, A Proposal," undated, unsigned.

January 19, 1978 letter from Tom Singer to Rep. Terry Gardiner concerning an example of how ARRC would work.

"Breakdown of the Renewable Resource Development Fund Monies, 1979-1989, Under the Proposed ARRC," undated, unsigned.

Draft SB 342: resources recovery revolving loan fund; and providing for an effective date.

✓
House Journal; Alaska State Legislature
pp. 827-843 April 12, 1978

April 18, 1978

Committee Report, House Special Committee on the Alaska Permanent Fund, for CSHB 682, signed March 8, 1978.

Draft Committee Report for CSHB 682 (Finance).

March 9, 1978 letter from Clark Gruening, Chairman, House Special Committee on the Alaska Permanent Fund, to Earl Beistline, Dean of Mineral Industry, University of Alaska, regarding ARRC and nonrenewable resources.

February 13, 1978 letter from Earl Beistline, Dean of Mineral Industry, University of Alaska, to Clark Gruening, Chairman, House Special Committee on the Alaska Permanent Fund, regarding nonrenewable resource development.

February 28, 1978 letter from Clark Gruening, Chairman, House Special Committee on the Alaska Permanent Fund, to R.D. Stevenson, Special Assistant, Department of Revenue, regarding fiscal note on CSHB 682.

February 25, 1978 letter from R.D. Stevenson, Special Assistant, Department of Revenue, to Clark Gruening, Chairman, House Special Committee on the Alaska Permanent Fund, transmitting fiscal note dated February 23, 1978.

February 21, 1978 letter from Thomas E. Smith, President, T.E. Smith and Associates, to Clark Gruening, Chairman, House Special Committee on the Alaska Permanent Fund, concerning nonrenewable resource revenue development.

February 28, 1978 letter from Clark Gruening to Thomas E. Smith responding to same.

February 10, 1978 letter from C.C. Hawley, Alaska Miners Association, to Clark Gruening, Chairman, House Special Committee on the Alaska Permanent Fund, regarding nonrenewable resources.

February 16, 1978 letter from Clark Gruening to C.C. Hawley setting up appointment to discuss same.

February 9, 1978 memo from Tom Singer to the Subcommittee on the Renewable Resource Development Fund suggesting amendments to HB 682.

January 27, 1978 letter from Clark Gruening, Chairman, House Special Committee on the Alaska Permanent Fund, to file: a form letter sent to press and other groups with a copy of HB 682 for comments.

164. HR 19

Committee Copy HR 19: An Act relating to permanent fund revenues for hydroelectric projects, by Haugen, et al, introduced February 9, 1978.

Committee Report, HR 19.

HR 19. (10 copies)

165. HJR 31

Committee Report for CSHJR 31, signed March 8, 1978.

X
HJR 31: Constitutional amendment relating to legislative confirmation authority and the permanent fund board. (2 copies)

166. HJR 39 Back-up

Paper regarding bidding option for Beaufort Island lease sale, undated.

September 12, 1975 memo from John R. Werner, Chairman, APC, to Sterling Gallagher, Commissioner, Department of Revenue, concerning budget request for FY 76 and FY 77.

January 12, 1976 letter from Fran Ulmer, Legislative Assistant to the Governor, to Administrative Officer, Department of Revenue, requesting a fiscal note on draft of a permanent fund resolution.

AS 37.11: Renewable Resource Funds, undated.

Draft transmittal letter from Governor Hammond for Sponsor Substitute for HJR 39.

SS HJR 39: Constitutional amendment for the Alaska Permanent Fund.

September 3, 1976 article by Tom Fink against the permanent fund.

September 30, 1975 discussion draft, "Alaska's Resource Development Fund," an analysis of the permanent fund idea, unsigned.

"Position of the Department of Revenue," supporting permanent fund with certain conditions, undated.

CSHB 324 am S: Establishing the Alaska Mineral Lease Bonus Permanent Fund, and providing for an effective date.

January 21, 1976 article by Tom Fink against the permanent fund.

February 19, 1975 memo to Hugh Malone, Chairman, House Finance Committee, from Milt Barker, Fiscal Analyst, Legislative Finance Division, with FY 1-76 budgets and Anchorage Consumer Price Index for January 1971-October 1974.

Editorial, "Nest Egg Restoration," Anchorage Times, November 16, 1975.

"Managing Alberta's Oil Money," Names and Faces, undated.

SCS CSSS HJR 39 (Resources)

December 9, 1975 memo from Jim Rhode, Staff Assistant to the Chairman, House Finance Committee, to the file regarding administrative consensus on a permanent fund and a copy of CSHB 324 am S.

AK or LCG
House Journal, pp. 684-685, March 24, 1976, the Joint Chairman's Report of House Finance and House Resources regarding CSSS HJR 39.

SCS CSSS HJR 39 (Resources) am S

SCS CSSS HJR 39 (Resources)

SCS CSSS HJR 39

CSSS HJR 39

SS HJR 39

HJR 39

Engrossed copy of HJR 39

CSHB 324 am S

August 31, 1976 letter from Jim Rhode, Staff Assistant to the Chairman, House Finance Committee, to Bob Richards, Alaska Pacific Bank, regarding the benefits of a subsidy.

April 7, 1975 memo from Lois Cook, Department of Commerce, to Jim Rhode, Staff Assistant to the Chairman, House Finance Committee, describing Commerce's loan programs.

c Gruening paper supporting the permanent fund before the November 1976 election, but after passage of the constitutional amendment by the Legislature.

e August 17, 1976 "Views in Support of a 'Permanent Fund' as Presented by the Alaska State Chamber of Commerce," and September 3, 1976 letter from Don Dickey, General Manager, Alaska State Chamber of Commerce, to Clark Gruening.

Undated work draft regarding implementing a permanent fund for certain proceeds derived from non-renewable resources, and effective date clause.

May 21, 1976 memo from A.R. Latham, Legislative Research, "Revenue and Expenditure Projection Analysis for 1976-1985 and Analysis of SCS SSHJR 39."

167. HJR 39 - History

Engrossed copy of HJR 39.

SCS CSSS HJR 39 (Resources) am S

SCS CSSS HJR 39 (Resources)

SCS CSSS HJR 39

CSSS HJR 39 am

CSSS HJR 39

SS HJR 39

HJR 39

July 16, 1976 History of Legislation, p. 0216, "HJR 39."

House Journal; AK SL LEG:

pp. 1652-1653	June 6, 1975
pp. 38-41	January 15, 1976
pp. 540-541	March 10, 1976
pp. 682-685	March 24, 1976
pp. 698-701	March 25, 1976
pp. 1834-1835	June 1, 1976
p. 1862	June 1, 1976
p. 1863	July 2, 1976
pp. 1916-1917	July 2, 1976

Senate Journal; AK SL LEG:

pp. 644-645	March 26, 1976
pp. 734-735	April 17, 1976
pp. 1286-1287	May 21, 1976
pp. 1386-1387	May 26, 1976
pp. 1590-1593	May 31, 1976

HB 210: An Act relating to interim management of the Alaska Permanent Fund; and providing for an effective date.

AS 37.11: Renewable Resource Funds, undated.

168. SB 357

SB 357: An Act relating to governing body of the Permanent Fund established under Article IX, section 15 of the Constitution of the State of Alaska, by Orsini, introduced May 10, 1977.

169. SB 375

February 7, 1978 letter from Joe Orsini, Chairman, Senate Community and Regional Affairs Committee, to Clark Gruening, Chairman, House Special Committee on the Alaska Permanent Fund, asking for comments on SB 375.

SB 375: An Act relating to investment of permanent fund money in community capital facilities; and providing for an effective date.

February 22, 1978 response from Gruening to Orsini.

170. SB 429

SCS CSHB 596 (Rules): An Act relating to the Alaska Loan Programs Fund, the Alaska Permanent Fund, renewable resources development fund, and other state revenues; and providing for an effective date, by Rules on June 1, 1978.

SCS CSHB 596: ^{WRITE IN} same title, by Judiciary on May 19, 1978.

SB 429: same title, by the Special Committee on the Alaska Permanent Fund on January 19, 1978.

"A Narrative on SB 429 and SB 510," Senate Special Committee on the Permanent Fund, undated.

Lists showing type of loan and recipients and information on loan.

Loan totals by district and type of loan.

April 26, 1978 letter from Harry Simmons, VFW Senior Vice Commander, to all legislators opposing section on veterans in SB 429.

March 24, 1978 memo from Kerry Romesburg, PostSecondary Education Commission, to Gruening regarding SB 429 student loan provisions.

March 24, 1978 letter from Gruening to Romesburg promising a free conference committee on SB 429.

April 4, 1978 letter from Clark Gruening to Wallace E. Utley, Department Commander, American Legion, regarding veterans loans.

March 11, 1978 resolution by Executive Committee, Anchorage, American Legion, opposing SB 429 veterans loans provisions.

April 4, 1978 letter from Clark Gruening, to Louis Fiorella, VFW-Juneau, on same subject.

Resolution by Juneau VFW, undated.

March 2, 1978 memo from JoAnn Lesh, Staff Assistant, House Special Committee on the Alaska Permanent Fund, to Clark Gruening, Chairman, concerning notes on March 1, 1978 Senate Finance Committee meeting on SB 429.

February 6, 1978 memo from Eric Wohlforth, Wohlforth and Flint, to Sterling Gallagher, Commissioner, Department of Revenue and to the Alaska Housing Finance Corporation and the Alaska Municipal Bond Bank Authority with an analysis of SB 429.

"Hearing-in-the-Home" questionnaire to "Alaskans" from the Senate Committee on the Permanent Fund and the Senate Employment Resources and Opportunities Committee.

Listing of Alaska State Loan Funds, undated.

171. Laws Repealed by SB 429

- AS 03.10.010-054: Alaska Agricultural Loan Act
- AS 14.40.720-776: Student Loans
- AS 16.10.300-600: Commercial Fishing Loan Act
- AS 18.56.010.210: Alaska House Finance Corporation
- AS 18.100.030-060: House Development Revolving Loan Fund
- AS 26.15.010.170: Veteran's Loans
- AS 37.10.065-37.11.030: Investment of the Alaska Permanent Fund.
- AS 41.22.010-030: Outdoor Recreational, Open Space, and Historic Properties Development Fund.
- AS 41.30.010-080: Area Redevelopment
- AS 44.25.020: Revenue's duties.
- AS 44.33.020: Commerce's duties.
- AS 44.33.245-275: Child Care Facility Revolving Loan Fund
- AS 44.58.005-44.59.440: Municipal Bond Bank Authority and the Alaska State Development Corporation.
- AS 44.60.010-44.61.220: Small Business Development Corporation of Alaska, Alaska Industrial Development Authority, and the Small Business Development Revolving Loan Fund.
- AS 45.86.010-060: Water Resources Revolving Loan Fund
- AS 45.90.010-040: Tourism Revolving Loan Fund.
- AS 45.95.010-080: Small Business Loans
- AS 45.98.010-070: Historical Districts Revolving Loan Fund.

172. Minutes of the House Special Committee on the Alaska Permanent Fund

- February 24, 1978, 7:00 p.m.
- February 21, 1978, 4:00 p.m.
- February 21, 1978, 11:00 a.m.
- February 14, 1978
- February 9, 1978, 7:00 p.m.
- January 24, 1978

December 12, 13, 1977

November 19, 1977

October 21, 1977

October 20, 1977

September 17, 1977

July 16, 1977

February 1, 1978, "Bills Before the Special Committee on the Alaska Permanent Fund".

173. Committee Meeting March 8, 1978, CSHB 682, CSHJR 31

"Notes on House Permanent Fund Committee meeting March 8, 1978, 11:25 a.m.", handwritten.

174. Committee Meeting March 12, 1978, CSHB 682, CSHJR 31, HE 595

Handwritten minutes.

March 1, 1978 memo from Tom Singer to Rep. Terry Gardiner regarding the Governor's requested changes to HB 682.

X February 23, 1978 letter from Governor Hammond to Rep. Terry Gardiner requesting changes to HB 682 with attachments.

✓ R 175. Committee Meeting (HB 596, 682) February 22, 1978

February 28, 1978 letter from Clark Gruening to Joe McLean, thanking him for his testimony. (A.H.M.)

X R February 15, 1978 letter from Joe McLean, Attorney, to Clark Gruening proposing language amending ~~to~~ 596, 298, 682 and 595.

Minutes of meeting, February 22, 1978, 7:00 p.m.

Alaska Conservation Society, "Comments on House Permanent Fund Bills," undated.
e HB 596 February 22, 1978 letter from Keith Specking, Legislative Assistant to the Governor, to Clark Gruening enclosing Governor Hammond's amendments to HB 596.

February 7, 1978 letter from Carl Jack to Clark Gruening enclosing testimony on HB 596.

CSHB 596.

Handwritten notes.

X February 9, 1978 memo from Tom Singer to ~~the~~ Subcommittee on the Renewable Resources Development Fund members with proposed amendments to HB 682.

176. Committee Meeting (682) February 21, 1978, 11:00 a.m.

Minutes of meeting, February 21, 1978, 11:00 a.m.

X 2. ^{9.78} Singer memo, (see file #175)

177. Informal Meeting with White Weld, February 21, 1978, 4:00 p.m.

Minutes, February 21, 1978.

February 21, 1978 letter from Ted Swick, First Vice President, White Weld, to Clark Gruening enclosing "Illustration of Use of Proposed 'Guarantee Agreement'," in HB 595.

HB 595.

Handwritten minutes.

178. Committee Meeting (Public Testimony and HB 596) February 14, 1978

Minutes, February 14, 1978.

February 14, 1978, the Southeast Conference meeting in Juneau, February 15, 1978, "Financing of Water Resources Projects in Alaska."

c James V. Williamson, R.W. Beck and Associates, "Role of the Alaska Permanent Fund in Funding the Water Resources Revolving Loan Fund: Background to Water Resources Revolving Loan Fund," presented to the Southeast Conference, October 13-14, 1977.

February 13, 1978 memo from Mike Doogan to Clark Gruening listing White Weld recommendations for policy changes in HB 596.

Proposed amendment to HB 596 regarding guarantee.

X February 14, 1978 memo from Bill Berrier, Director, Division of Legal Services, Legislative Affairs Agency, to the Special Committee regarding residency qualifications for board members of the Alaska Enterprise Investment Corporation in HB 596.

Proposed amendment regarding instate investments comparable to other opportunities.

February 9, 1978 memo from Tom Singer regarding HB 682 (see ARRC file).

Handwritten minutes.

179. Public Hearing, February 9, 1978, Juneau

Minutes, February 9, 1978, 7:00 p.m.

Sign-up sheet.

C Alaska Conservation Society, "Position Statement on the Permanent Fund,"
November 1977.

February 2, 1978 memo from Bill Berrier to Clark Gruening regarding
technical changes to HB 596.

February 7, 1978 meeting announcement.

Handwritten minutes.

180. Public Hearing, February 4, 1978, Anchorage

Sign-up sheet.

Testimony from Community Enterprise Development Corporation on HB 596
and 682.

X January 26, 1978 meeting announcement for February 2, 1978 Fairbanks
hearing.

Community Enterprise Development Corporation brochure.

X February 1, 1978 memo from Lee Gorsuch, ISER, to Clark Gruening
regarding ~~the~~ Alaska Native Corporations and the Permanent Fund.

181. Public Hearing, February 3, 1978, Fairbanks

Minutes, February 3, 1978.

Sign-up sheets.

Meeting announcement.

X February 3, 1978 letter from Terry Palczer, Fairbanks Chamber of
Commerce, regarding too short of meeting notice.

February 16, 1978 letter from Gruening to Palczer, responding to above. *pbx c7 c1*

182. Committee Meeting, January 24, 1978

Minutes, January 24, 1978.

Schedule for public hearings.

Press release, January 24, 1978 regarding introduction in House of Renewable Resources Fund bill.

Draft bill: ARRC.

"The ARRC: A Proposal," overview of the ARRC.

HB 682

February 1, 1978 list of bills before the House Special Committee.

HJR 31: Legislative confirmation.

HB 4: Alaska Permanent Fund as a separate account.

HB 300: Alaska Permanent Fund management.

HB 515: Permanent Fund deposit.

HB 525: Distribution of income.

HB 579: Permanent Fund income to Permanent Fund and to Boroughs and Cities.

HB 595.

HB 596.

HB 682.

183. Meeting - Symposium, September 10, 1977

Agenda

Sign-in sheet.

Minutes.

September 2, 1977 letters from Mike Doogan to John Havelock, Jamie Love, George Rogers, and John Lindauer with request that they cover specific issues at symposium.

September 1, 1977 letter from Mike Doogan to Dick Haggart, Legislative Research, asking him to come to symposium with his revenue projections.

August 12, 1977 letter from Mike Doogan to John K. Galbraith requesting his assistance at the symposium.

August 31, 1977 form letter from Clark Gruening to committee members regarding the symposium and other committee meetings.

August 31, 1977 form letter from Clark Gruening to legislators outside Anchorage and not on the Special Committee regarding symposium participation.

August 31, 1977 form letter from Clark Gruening to Anchorage legislators not on the Special Committee regarding symposium participation.

September 2, 1977 letter from Jim Rhode, Staff Assistant to the Chairman, House Finance Committee, to Professor Barbara Bergman and Professor Donald Gordon regarding permanent fund basic issues.

Committee travel itinerary for meetings in Kotzebue and Fairbanks, September 1977.

August 31, 1977 letter from Rep. Bill Miles to Clark Gruening responding to symposium invitation.

September 7, 1977 letter from Rep. ^{Sally} Smith responding to symposium invitation.

September 9, 1977 letter from Clark Gruening to Myrt Charney, Legislative Affairs, regarding check from the Humanities Forum.

November 11, 1977 letter from Gruening to Charney, ^{AA} regarding KFQD reimbursement and Humanities Forum payment checks.

Consulting billing of Donald Gordon, Economic Consultant, with letter dated December 11, 1977, to Jim Rhode.

December 23, 1977 letter from Mike Doogan to Donald Gordon, ^{Econ Consultant} sending check.

Billing from KFQD for \$407.00.

October 11, 1977 letter from Mike Doogan to Donald Gordon, ^{Econ Consultant} thanking him for his participation.

Copy of air ticket, ^{Prof.} Barbara Bergmann.

September 25, 1977 letter from Mike Doogan to George Rogers with expense billing.

KKLV billing.

^{Prof.} Barbara Bergmann, September 13, 1977 billing.

KYAK billing.

Westward Hotel billing.

Electronics Company billing.

September 13, 1977 letter from Mike Doogan to Rob Kocsis sending sign-in sheet for symposium.

"Application for Regrant," by the Alaska Humanities Forum.

September 8, 1977 grant 'contract' between Clark Gruening and the Humanities Forum.

X "Guidelines for Regrant Proposals," Alaska Humanities Forum.

September 29, 1977 letter from John Havelock to Mike Doogan regarding symposium news accounts.

Symposium evaluation by Havelock.

Havelock, John, "Permanent Fund Analogies," Policy Profiles.

X ~~George Roger's~~
George Roger's evaluation of symposium.

X September 12, 1977 letters from Mike Doogan to George Rogers, Jim Bradner, Jamie Love and John Lindauer requesting they fill out evaluation of symposium.

184. Meetings - Anchorage November 18-19, 1977

Minutes, November 19, 1977

X Note that "1976 Report of the Executive Secretary of the Minnesota State Board of Investments" ~~note~~ sent.

Contract narratives.

Statement of information to be included in final report.

House Special Committee budget: expenditures as of October 31 and projected costs through December 31.

X November 14, 1977 memo from Belden Daniels, ^{consultant} to Clark Gruening regarding comments on work draft to create a permanent fund, development bank, and renewable resources fund.

Agenda for meeting.

Work draft dated November 14, 1977 regarding nonrenewable resource revenues.

November 13, 1977 letter from Gary L. Bergstrom, President, Acadian Financial Research, with comments on investment issues in workdraft.

November 18, 1977 memo from Kathy Brown, House Finance Committee staff, to Mike Doogan with results of House Permanent Fund survey.

"For the House and Senate Committees on the Permanent Fund: Alaska Public Forum Interim Report," October 1-25.

November 17, 1977 memo from Dick Haggart, Legislative Research, to Clark Gruening with revenue projections using different scenarios through 1985.

185. Meetings - Anchorage December 12, 13, 1977

Agenda

Revzin, Philip, "Holland's Gas Money has Brought Affluence and Economic Woes," Wall Street Journal, December 5, 1977, p. 1.

Proposed amendment regarding alternative capitalization levels and general fund surplus.

Proposed amendment regarding the finance committee's recommended use of permanent fund income and general fund surplus.

Note on legislative investment oversight committee.

"Section 37.13.130 Powers and Duties," look at investment board.

"Hypothetical Case Based on Worse Bond Market (1967-1971) and Stock Market (1972-1976) in Past 50 Years."

December 9, 1977 letter from Ted Swick, White Weld, to Clark Gruening regarding income of permanent fund.

Draft bill: providing for guarantees payable from certain income derived from the Alaska Permanent Fund of indebtedness issued by governmental agencies of the state for power projects.

Undated memo from Mike Doogan to Gruening regarding the December 5 draft.

Draft, undated, on the Alaska Renewable Resources Development Fund.

"Language from Montana Session Laws, 1975, SB 86."

December 7, 1977 memo from Charles Fuhrmann^{???} regarding investment for gain.[^]

December 9, 1977 work draft regarding nonrenewable resource revenues.

Undated work draft regarding ARRC.

Undated state operating expenses analysis.

Draft November 4, 1977 memo from Lee Gorsuch, ISER, to Gruening regarding regional native corporations and the permanent fund.

November 18, 1977 memo from ISER to Gruening regarding alternative approaches to calculating contributions to the permanent fund.

Two tables showing per capita general fund appropriations in constant dollars from 1960-1977.

Table showing inflation rate in the consumer price index.

ISER tables regarding population.

186. Committee Meeting - Juneau, October 20, 1977

McDowell, P.B., "Outline for Discussion - Organization of the Renewable Resources Development Fund," Price Waterhouse, October 19, 1977.

Sign-in sheet.

187. Committee Meeting (Financial Ad.) Anchorage, November 18, 1977

Transcript of meeting, November 18, 1977.

188. Southeast Conference, October 13, 1977

September 22, 1977 letter from Mike Doogan to Rep. Bill Miles asking him to help in committee presentation to the Southeast Conference and his negative response.

October 17, 1977 report on the Permanent Fund panel at the Southeast Conference, by Doogan.

October 21, 1977 letter from Jon D. Halliwill, President, Southeast Conference, to all legislators transmitting policy statement and minutes of conference.

189. Public Discussion - Kotzebue, September 17, 1977

copy Draft press release on meeting, October 17.

Transcript of meeting.

Statement of Charlie Edwardson, draft and final.

190. Public Hearing - Anchorage, September 15, 1977

"Testimony of Harold E. Pomeroy"

Statement of Betzi Woodman.

Transcript of hearing.

191. Public Discussion, Committee Meeting, Fairbanks, January 14, 1977

Transcript of hearing.

Sign-in sheet.

Testimony of Elstun W. Lauesen.

Testimony of Dawn Hopkins.

"Overview for Permanent Fund Hearing Submitted by Richard D. Seifert, Leroy E. Leonard, University of Alaska."

Testimony of Tim Wallis, President, Doyon, Ltd.

Senate Committee on the Permanent Fund Outreach Questionnaire.

Testimony of Jack O. Hakkila.

Handwritten minutes.

192. Symposium, Anchorage, September 10, 1977

Transcript of symposium.

if Gordon (economist) debate

193. Committee Meeting - Anchorage, July 15, 1977

Agenda

C Transcripts - *Tussing*

Brief overview

194. Budget

X March 22, 1978 memo from Gruening to Charney, regarding continuation of Singer's salary. *M.R. LAM*

Budgets for the Renewable Resource Development Fund subcommittee and the House Permanent Fund committee, July 1, 1977 - March 31, 1978.

Budget for the House Permanent Fund committee, July 1, 1977 - December 31, 1977.

DHL billing.

Tentative contract with KKLV.

Pitney Bowes billing.

Movers, Inc., billing.

X *OK* Budget for the House Permanent Fund *ou* Committee, July 1, 1977 - February 28, 1978.

"Committee Budget," October 26, 1977.

July 15, 1977 House and Senate Special Committees on the Alaska Permanent Fund statements of account.

May 24, 1977 memo from Brian Rogers to George Hohman and Clark Gruening regarding status of permanent fund FY 77 budget.

House Permanent Fund cost projections.

February 28, 1977 memo from Charney to Mike Miller, Chairman, Legislative Council, regarding fund transfers.

April 25, 1977 memo from Brian Rogers to Hohman and Gruening regarding status of account.

X August 10, 1977 letter from Peggy Thompson, Secretary, Renewable Resources Development Fund subcommittee, to Clark Gruening, regarding her salary and office rental.

X August 30, 1977 letter from Gruening to Charney, *M.K. L.A.T.* setting up separate Renewable Resources Development Fund subcommittee account *w/in PFAULT.*

June 17, 1977 House Permanent Fund committee account status.

OK May 30, 1977 memo from Hohman to Gruening regarding unobligated funds in the Permanent Fund Committee account.

OK July 15, 1977 House and Senate Permanent Fund Committees account status.

September 30, 1977 statement of expenditures by the House Permanent Fund committee.

August statement of expenditures.

July statement of expenditures.

End of FY 77 statement of expenditures.

October statement of expenditures.

195. Reading File, January 16, 1978

Permanent Fund work plans.

May 1, 1978 letter Gruening to Glenn Olds, Alaska Pacific University, requesting comments on recently passed house version of organization bill.

OK April 15, 1977 letter *Olds to Gruening* regarding Battelle.

X May 5, 1977 memo Gruening to Gardiner and Malone regarding Arthur D. Little Task Five (See ADL file) #19

May 1, 1978 letter from Gruening to Malcom Roberts regarding course titled, "Moral Values in the Changing World."

R March 15, 1978 letter from Clark Gruening to Nell Gibbs regarding her views on HB 596.

March 16, 1978 memo Gruening to Committee members announcing meeting with Arthur D. Little.

March 8, 1978 memo from Malone to Gruening regarding Edenso speaking schedule.

February 9, 1978 letter from Gruening to Governor Hammond requesting any amendments to the House Permanent Fund package he views necessary.

X R February 2, 1978 letter from Paul Robison, Attorney, to Gruening regarding ~~not~~ specific suggestions on bills yet.

X R February 16, 1978 letter Gruening to Robison, thanking him for letter. PAUL, H.H., M.K., LAA

X January 23, 1978 memo from Gruening to Charney, authorizing the hire of JoAnn Lesh.

January 16, 1978 letter Gruening to Martin Pihl, Ketchikan Pulp, with bills asking him for his comments.

November 18, 1977 memo from Kathy Brown, Staff, House Finance Committee, to Mike Doogan with results of House Permanent Fund survey.

X September 22, 1977 memo from Milt Barker, LFD to Gruening with permanent and general fund projections based on six scenarios.

February 28, 1978 letter from Gruening to R.D. Stevenson, Department of Revenue, asking for further help on the fiscal notes for HB 595, 596 and 682.

Memo from Gruening to Malone requesting travel authorization for the Special Committee members.

January 31, 1978 transmittal of bills letter to Belden Daniels, CONSULTANT, from JoAnn Lesh.

Tentative schedule of meetings for July through December.

Press release on July 15-16 meeting.

196. Permanent Fund Contracts

Judy Brogan:

December 23, 1977 amendment to contract.

Contract signed August 5, 1977.

July 28, 1977 letter from Gregg Erickson, Legislative Research Director, to Judy Brogan transmitting contract for signature.

Price Waterhouse and Company:

October 3, 1977 letter from Doogan to Dan Regis, Price Waterhouse with statement of work and request for a lost estimate.

September 29, 1977 letter from Doogan to Jay Hogan, Legislative Finance Division, transmitting Price Waterhouse contract.

October 6, 1977 letter from Doogan to Regis revising work assignment.

October 3, 1977 letter from Doogan to Sterling Gallagher, Commissioner, Department of Revenue, annotating assignments regarding Price Waterhouse and White Weld.

Contract signed October 3, 1977.

Alphe Morris:

X November 18, 1977 letter from Doogan to Gregg Erickson, transmitting contract. LKD

X November 1, 1977 letter from Doogan to Gregg Erickson, transmitting contract. LRD

A Contract signed November 17, 1977, plus amendment signed December 2, 1977.

Belden Daniels:

August 12, 1977 letter from Doogan to Fran Ulmer, transmitting contract. DP 2)

December 20, 1977 letter from Doogan to Daniels, regarding final payment. ~~contract~~

December 19, 1977 letter from Doogan to Pat Costello, Accountant, Legislative Affairs Agency, requesting a breakdown of payments.

December 6, 1977 letter from Doogan to Charney enclosing billings for Daniels and Doug Pope. M.K. LAA

Contract signed July 28, 1977.

June 30, 1977, "Page 51, Alaska Permanent Fund Memo".

X July 11, 1977 "Talking About the Alaska Permanent Fund: A Cautious Approach.....", by (Daniels)

August 12, 1977 letter from Doogan to Daniels transmitting contract for signature.

X July 28, 1977 memo from Gregg Erickson, ^{LKD} to Gruening regarding contracts.

Daniel's resume.

A June 15, 1977 letter from Gregg Erickson, ^{LKD} to Daniels regarding contract.

Brian Rogers

December 14, 1977 final billing.

A November 7, 1977 letter from Doogan to Gregg Erickson, ^{LKD} transmitting contract.

X October 14, 1977 letter from Gregg Erickson, ^{LKD} to Doogan regarding contract returned for Brian Roger's signature.

A October 3, 1977 letter from Doogan to Erickson, ^{Bug LKD} forwarding a contract.

Contract signed November 7, 1977.

Doug Pope

A December 6, 1978 letter from Mike Doogan to Myrt Charney, ^{CAA} forwarding billings.

A October 27, 1977 letter from Doogan to Erickson, ^{B. LKD} forwarding contract for signature.

A October 27, 1977 letter from Doogan to Charney, ^{M L CAA} regarding accounting procedures on Pope's contract.

November 7, 1977 amendment to contract. .

October 25, 1977 amendment to contract. .

Contract signed October 31, 1977.

August 17, 1977 billing.

9 July 27, 1977 letter from Erickson, ^{LKD CAA} to Charney, putting Doug Pope on payroll and voiding unsigned contract.

July 14, 1977 contract, unsigned.

9 October 5, 1977 letter from Doogan to Charney, ^{CAA} regarding Pope's billing.

September billing.

July billing.

October billing.

November 7, 1977 letter from Doogan to Charney, ^{CAA} regarding ISER and Pope's billings.

August billing.

White Weld and Company, Inc.

October 12, 1977 letter from Doogan to Jay Hogan, ^{CFD} transmitting contract for signature.

September 30, 1977 letter from Doogan to Ted Swick, ^{WW} transmitting contract for signature and setting out assignments.

October 25, 1977 letter from Doogan to Swick with complete copy of contract.

Contract signed October 17, 1977.

ISER

October 28, 1977 final billing.

October 25, 1977 letter from Doogan to Cary Lu, University of Alaska, regarding payment of ISER.

October 4, 1977 letter from Cary Lu, ^{UOBA} to Doogan regarding billing.

September 29, 1977 letter from Doogan to Lu, ^{CAA UOBA} regarding Tussing billing.

ISER 2nd

Contract signed August 30, 1977.

October 17, 1977 letter from Scott Goldsmith, ^{ISER 1} to Doogan regarding interim report.

October 7, 1977 letter from Doogan to Jim Edenso, ^{DTR} with ISER timetable.

September 15, 1977 letter from Scott Goldsmith, ^{ISER} to Doogan with timetable.

September 29, 1977 from Doogan to Goldsmith, ^{ISER} transmitting Barker analysis. ^{Scott} ^{Milt}

August 22, 1977 memo from Doogan to Gruening regarding proposed contract.

August 23, 1977 letter from Doogan to Lu, ^{CAA UOBA} transmitting contract.

X August 25, 1977 letter from Doogan to Erickson, transmitting contract. *Y. LER*

X September 12, 1977 permanent fund study work program by Scott Goldsmith, *BSER*.

RRDF Contracts

Ross Soboleff contract signed August 26, 1977.

ISER 1st Contract - Closed

December 28, 1977 letter from Lu, to Doogan regarding billing. *CARRY WORK*

a February 21, 1978 letter from Gruening to Edenso, authorizing payment. *P.P.P.*

Senate Permanent Fund Committee analysis of contract.

August 10, 1977 draft statement of work.

Contract signed May 20, 1977.

X November 7, 1977 letter from Doogan to Charney, transmitting billings. *L.A.K.*

X November 1, 1977 letter from Lu, to Doogan with final billing. *CARRY WORK*

September 29, 1977 letters regarding billings.

Other

X December 23, 1977 amendment to Brogan contract. *Judy*

a December 2, 1977 Morris contract. *Alison*

August 24, 1977 ISER contract.

August 29, 1977 Price Waterhouse contract.

September 22, 1977 letter from Hohman and Gruening to Jay Hogan, regarding Division contracting money in budget. *L.F.D.*

May 20, 1977 Daniels contract. *Bel*

October 17, 1977 White Weld contract.

X November 7, 1977 Rogers contract. *BRIAN*

October 12, 1976 Jerome Ziefman contract.

X Dupere contract. *Rob*

X June 21, 1977 letter of intent from Arthur D. Little to Jim Edenso, *DOR*

Contract with Mike Doogan.

197. Permanent/Forum Questions

August 8, 1977 form letter from Doogan asking for comments on questions.

Permanent Fund Goals Questions.

? BPQ Permanent Fund Questions

Permanent Fund Questions

Growth Management

Proposed Land Disposal Questions

Tentative Growth Management Questions

Draft background paper - Growth Management.

August 10, 1977 first draft Forum Permanent Fund presentation.

Permanent Fund Question: GPC, August 19.

Revised Permanent Fund Question, August 22.

September 12, 1977 "The Permanent Fund" - background

September 2, 1977 "Final Permanent Fund Question."

Drafts - Permanent Fund Control Questions.

198. Questionnaires

Results of House Permanent Fund survey.

199. Mailing List

Reviewed
200. Permanent Fund Clippings

copy
201. News Clippings

R
202. News Clippings

203. Original Mailing List

→
 (INDEX OF FILES
 House Special Permanent Fund Committee
 1979 - 1980)

(All files labeled 18.number)

.01 Permanent Fund Committee Meetings 1979: Meeting Minutes, Tape Logs, Transcripts

House Special Permanent Fund Committee 1979 reel-to-reel tape logs for the following meetings:

- | | |
|----------|----------|
| April 11 | April 26 |
| April 12 | March 23 |
| April 18 | March 27 |
| April 21 | March 29 |
| April 23 | April 8 |
| April 24 | April 10 |

Minutes for the following meetings:

- | | |
|----------------|-------------------------|
| March 6, 1979 | <i>MAR 20, 1979</i> |
| March 8, 1979 | |
| March 17, 1979 | <i>what would it be</i> |

Handwritten initials: C, X, KC

Transcript of Sam Plaia's testimony on SSSB 1, March 27, 1979.

Transcript of Walter Filkin's testimony on marketing aspects of bonds, March 29, 1979.

Partial transcript of Ted Swick's testimony, April 10, 1979. *ww*

Handwritten minutes for the following 1979 meetings of the House Special Permanent Fund Committee:

- | | |
|----------|----------|
| March 27 | April 23 |
| March 30 | April 8 |
| March 29 | April 26 |
| March 23 | March 20 |
| April 10 | March 17 |
| April 11 | March 6 |
| April 12 | March 29 |
| April 18 | March 27 |
| April 21 | March 23 |
| April 24 | April 8 |

Handwritten mark: C

.02 The Alaska Permanent Fund and Other Significant World Funds (May 1977)

.03 Public Control of Public Money

Shearer, Dick, "Public Control of Public Money," Conference/Alternative State and Local Public Policies.

.04 Development and Planning in Alaska

Cumberland, John H. and Fisher, Anthony C., "Development and Planning in Alaska with Special Reference to Land Use and Mineral Leasing," University of Maryland.

.05 Minutes and Notes - Permanent Fund Free Conference Committee 1980

Tape logs

.06 Permanent Fund Committee 1979 Joint Committee Report

drafts

.07 Nonrenewable Resource Revenues; Legislative Oversight

Joint Committee Report, permanent fund management.

X Chart on alternative measures, i.e. guarantee provisions, marketability of corporate securities.

Suggested list of investments.

Investments prohibited by omission.

X (March 24, 1976) House Journal, pp. 634-635 ^{ATL 229)}

March 30, 1979 Gruening testimony.

HJR 39 - engrossed copy.

HB 281: An Act relating to nonrenewable resource revenues, legislative oversight; and providing for an effective date.

Permanent fund balances under alternative leasing and permanent fund scenarios.

House Special Permanent Fund Committee, April 11, 1979, Mark-up of HB 281.

April 17, 1979 memo from Governor Hammond to Clem Tillion, President of the Senate, regarding the permanent fund and loan programs.

X April 9, 1979 letter from Peter Bushre, Deputy Commissioner, Department of Revenue, to Hugh Malone, Chairman, House Special Permanent Fund Committee, regarding permanent fund investment in the gas pipeline.

Selected excerpts from Mr. Robert Blixt's, Minnesota State Board of Investment, testimony before the House Special Permanent Fund Committee on November 19, 1977.

April 3, 1979 memo from Milt Barker, Legislative Finance Division, to Rep. Ernie Haugen regarding power project financing sources.

April 7, 1979 memo from Fran Ulmer, ^{DP 2} to Hugh Malone concerning proposed amendments to HB 281.

.08 Office of the Governor Material

R Hammond, Jay, "Facing up to the Future - A Five Part Newspaper Series," Alaska Inc.

May 28, 1977 letter from Governor Hammond to Gruening regarding permanent fund cooperation between the two branches of government.

May 23, 1977 letter from Clark Gruening to Governor Hammond offering cooperation.

July 1977 mailer memo from Charles Meachum, International Fisheries, as clipping mail-out sample.

July 25, 1977 memo from Ron Lind, Budget and Management, to Sterling Gallagher, Commissioner, Department of Revenue, regarding the need for switch from nonrecurring to recurring revenue sources and attached ISER report on same.

Scott, Michael J., "Practical Issues in Long Term Fiscal Planning for Alaska," ISER, April 1977.

.09 HB 277 - Management of the Alaska Permanent Fund

April 17, 1979 memo from Governor Hammond to Senate President Clem Tillion regarding "bottom line" for permanent fund management and loan programs.

February 14, 1980 letter from Governor Hammond to House Special Permanent Fund Committee Chairman Hugh Malone promoting dividend program.

March 21, 1979 opinion by Rod Pegues, Assistant Attorney General, to Rep. Brian Rogers regarding the effective date clause on HJR 23, a constitutional amendment on the permanent fund.

March 17, 1979 testimony of Fran Ulmer regarding HJR 23 and HB 277.

February 1, 1978 memo from Eric Wohlforth, Wohlforth and Flint, to Sterling Gallagher and Clark Gruening with comments on HB 595, 596 and 682.

HB 277: An Act relating to the management of the Alaska Permanent Fund; and providing for an effective date.

March 28, 1979 memo from Fran Ulmer, ^{DP 2 1} to Hugh Malone regarding the Governor's preference for distribution of permanent fund income via tax credits.

March 29, 1979 letter from Fran Ulmer, ^{DP 2} to Hugh Malone enclosing the Governor's responses to committee questions (not attached).

March 29, 1979 letter from Governor Hammond to Hugh Malone regarding status of specific funds and accounts.

February 23, 1979 memo from Fran Ulmer, ^{DP2} stating major policy concerns of the Governor with reference to permanent fund policy.

February 22, 1979 letter from Fran Ulmer, ^{DP2} to Hugh Malone regarding background information on the Governor's bills, HB 277/SB 226.

AS 37.10.065: Investment of the Alaska Permanent Fund.

Senate Journal, ^{AL SV LEG 1} February 13, 1979, pp. 245-247: Governor's transmittal letter for SB 226.

.10 Permanent Fund: Legislation and Statutes

HJR 39, engrossed copy from 1976.

House Journal; ^{AL SV LEG 2}

pp. 1652-1653	June 6, 1975
pp. 38-39	January 15, 1976
pp. 540-541	March 10, 1976
pp. 682-683	March 24, 1976

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SCS CSSS HJR 39 (Resources)

SCS CSSS HJR 39

CSSS HJR 39 am

CSSS HJR 39

SSHJR 39

HJR 39

"HJR 39," History of Legislation, July 16, 1976, p. 0216.

House Journal; ^{AL SV LEG 1}

pp. 684-685	March 24, 1976
pp. 698-701	March 25, 1976
pp. 1834-1835	June 1, 1976
p. 1862	June 1, 1976
p. 1863	July 2, 1976
pp. 1916-1917	July 2, 1976

Senate Journal; ^{AL SV LEG 1}

pp. 644-645	March 26, 1976
pp. 734-735	April 7, 1976
pp. 1286-1287	May 21, 1976
pp. 1386-1387	May 26, 1976

HB 210: Interim management of the permanent fund.

X

ASB7.11: Renewable Resource Funds, undated.

.11 Permanent Fund - 1979 Contracts

May 21, 1980 billing from Homan and McDowell.

April 30, 1979 letter from Gregg Erickson to Sam Plaia, White Weld and Co., regarding March 28, 1979 White Weld billing.

May 4, 1979 letter from Margo Melnicove, Secretary to the Chairman, House Special Permanent Fund Committee, to Ted Swick, White Weld, transmitting contract for signature (contract attached).

April 30, 1979 note from Bob Greeley, ^{White Weld} to Margo Melnicove returning signed contract (contract attached).

D

April 20, 1979 letter from Ted Swick, ^{White Weld} to Margo Melnicove returning billing.

A

April 23, 1979 memo from Mason Gaffney, to Jim Rhode, Staff Assistant to the Chairman, House Special Permanent Fund Committee, with billing.

April 4, 1979 memo from Jim Rhode to Ted Swick, ^{White Weld} forwarding g.o. bond and power debt information.

X

March 28, 1979 memo from Hugh Malone to House Speaker Terry Gardiner regarding fare for former Rep. Clark Gruening to testify in Juneau.

March 27, 1979 letter from Hugh Malone to House Speaker Terry Gardiner regarding overcharge on permanent fund account and need for Plaia's contract to go to in-session budget. ^{Plaia's contract} _{W.W.}

X

April 30, 1979 letter from Gregg Erickson to Arlon Tussing regarding agreement for services.

Contract between Legislative Affairs Agency and Mike Doogan signed on April 11, 1979.

X

April 9, 1979 memo from Margo Melnicove to George Wolf, Orrick, Herrington, et.al., transmitting contract for signature.

April 16, 1979 letter from George Wolf, ^{Orrick, Herrington, et. al.} to Jim Rhode returning contract (contract attached).

.12 Permanent Fund - Consultants 1980

Bob Greeley, ^{W.W.} graphs: Switzerland and United Kingdom inflation rates, return equity and government bonds plotted between % and years 1973-1979.

Fry, Maxwell J., University of Hawaii, "Investment Capital in Rural Alaska," March 1980 (see Coffman report).

McDowell, P.B., "Notes on Purposes, Organization, Management and Reporting Proposals in HCS SB 161," March 20, 1980.

X
Coffman, Richard B., City University of New York and Washington State University, "Capital Shortage in Rural Alaska Conceptual Issues," draft, March 1980: regarding ~~whether~~ private capital markets or government policies ^{are} causing capital shortages in rural Alaska, and if so, how to improve?

Malone letter transmitting Fry and Coffman papers to all legislators.

February 7, 1980 letter from Maxwell Fry to "borrower" transmitting attached Business Loan Program Questionnaire.

see file
C
.13 Permanent Fund - Consultants and Reports

September 2, 1977 letter from Jim Rhode to Professors Barbara Bergmann and Donald Gordon with a brief explanation of permanent fund economic issues before their symposium appearance.

February 9, 1977 personal letter from Peter McDowell, ^{P.W.)} to Jim Rhode regarding strategy to get permanent fund going.

December 9, 1977 letter from Ted Swick, ^{W.W.)} to Clark Gruening regarding the use of permanent fund income.

C
Tussing, Arlon R., ISER, "Economic Consideration in Establishment of Alaska's Permanent Fund," July 7, 1977: a general overview.

"The Role of the Permanent Fund in Alaska's Future; Preliminary Report," House Special Committee on the Alaska Permanent Fund, (1976-1978).

see file
C
Daniels, Belden Hull, Harvard, "Thinking About the Alaskan Permanent Fund: A Cautious Approach for Alaskan Policymakers," July 11, 1977 (see Daniel's file).

see file
C
Daniels, Belden Hull, Harvard, "Models and Options for the Alaska Permanent Fund: Functions, Regionalization and Accountability," Report No. 2, September 14, 1977 (see Daniel's file).

.14 Appendix to Final Report of House Special Committee on the Permanent Fund: Vol. I

"Appendix to Final Report of the House Special Committee on the Permanent Fund, Volume I: Transcripts, Minutes":

R
Transcripts: July 15, 1977 meeting
 September 10, 1977 symposium
 September 14, 1977 Anchorage public hearing
 September 15, 1977 Anchorage public hearing

November 18, 1977 Anchorage meeting

Minutes:

July 16, 1977 Anchorage meeting
September 17, 1977 Kotzebue meeting
October 20, 1977 Juneau public hearing
October 21, 1977 Juneau public hearing
November 19, 1977 Anchorage meeting
December 12,13, 1977 Anchorage meeting

.15 HB 282 - Alaska Enterprise Investment Corp.

HB 282: An Act relating to the Alaska Enterprise Investment Corporation; and providing for an effective date, introduced by the Special Permanent Fund Committee on February 22, 1979.

.16 HB 400: Special Appropriation to DOT, Power Projects Fund, Renewable Resources Corporation

HB 400: making a special appropriation to the Department of Transportation and Public Facilities, power projects revolving fund, the Alaska Renewable Resources Corporation, the mental health fund, and the public school fund; and providing for an effective date, by Malone and Rogers, on March 15, 1979.

AS 44.56.170-230: Power Projects Revolving Loan Fund.

"Allocations of Projected Oil and Gas Royalties," Legislative Finance Division, March 8, 1979: graph with attached statutes regarding relevant funds.

February 14, 1979 memo from Milt Barker, Fiscal Analyst, Legislative Finance Division, to Rep. Bill Miles, Co-Chairman, House Resources Committee, regarding reserve for energy facilities with attached relevant statutes and Peterson and Pegues' opinions on dedication of funds and legislative interference in Governor's budgeting.

.17 HJR 23: Constitutional Amendment Regarding Finance

HJR 23: proposing an amendment to the Constitution of the State of Alaska relating to finance, by the Governor, introduced on February 22, 1979.

Memo by Bill Berrier, Director, Division of Legal Services, Legislative Affairs Agency, undated, regarding legal implications of the words "permanent" and "income producing".

March 29, 1979 letter from Vincent Wright, Chief of Research, Department of Revenue, to Fran Ulmer, Director, DPDP, on permanent fund projections with varied contribution rates and income uses.

.18 HB 414 - Income of the Alaska Permanent Fund

HB 414: relating to the income of the Alaska Permanent Fund; and providing for an effective date, by the House Special Permanent Fund Committee, introduced March 20, 1979.

HJR 39, engrossed, 1976.

AK St. Leg.)
A House Journal, p. 684-685, March 24, 1976, Joint Chairman's letter on CS SS HJR 39. *u*

March 19, 1979 letter from John Hinton, Assistant Vice President, First Southwest Co., to House Speaker Terry Gardiner, regarding options for tax supported financing of small hydro projects.

W. W.)
X December 9, 1977 letter from Ted Swick, to Clark Gruening regarding use of permanent fund income.

April 11, 1979 opinion by Rod Pegues, Assistant Attorney General, to Fran Ulmer, Director, DPDP, regarding use of permanent fund income as debt guarantee, HB 44.

.19 HB 162 - Permanent Fund and Water Resources Revolving Loan Fund

HB 162: relating to the Alaska Permanent Fund and the Water Resources Revolving Loan Fund, by Haugen, et. al., introduced February 9, 1979.

.20 HB 280: Amending Appellate Rule 45

HB 280: relating to the permanent fund; amending Appellate Rule 45, Alaska Rules of Court Procedure; and providing for an effective date, introduced by the House Special Permanent Fund Committee on February 22, 1979.

.21 Hohman Bill - 1978 and 1979 Background

C "The Alaska Permanent Fund and Management of Alaska's Wealth," provided by Hugh Malone, March 5, 1980: overview of House bill and comparison with Hohman's.

Staff Assist)
March 8, 1978 memo from Jim Rhode, to Steve Cowper, Chairman, House Finance Committee, regarding economic premises of HB 596 and related bills.

AS 37.10.065: Investments of the Alaska Permanent Fund.

X C June 14, 1978 letter from Sam Plaia, Vice President, Merrill Lynch White Weld, to Hugh Malone and Clark Gruening recommending combining Senate capital 'pay as you go' program and House administration of permanent fund and opposing soft loan inclusion.

C March 29, 1979 "Remarks of George G. Wolf on SSSB 1 Before the House Special Committee on the Permanent Fund."

cc
May 3, 1979 memo from Nancy Lord, Staff Assistant, to Hugh Malone summarizing two Hohman bills: CSSSSB 1 (Rules) and CSSJR 26.

✓
February 27, 1978 memo from Judy Crondahl, Staff Assistant to the Senate Finance Chairman, to John Sackett, Senate Finance Chairman, regarding an analysis of SB 429, the Senate Permanent Fund bill, and possible ramifications.

HB 279: relating to the Alaska loan programs fund, the Alaska Permanent Fund, and state investment policy and other state revenues; and providing for an effective date, introduced by the Special Permanent fund Committee on February 22, 1979.

February 21, 1979 memo from Ken Vassar, Legislative Counsel, to Hugh Malone transmitting SB 1 duplicate and February 20, 1979 ^{in no part} Donna Pegues, ~~staff~~ (Cust.) regarding legal and technical problems with bill.

May 18, 1978 "Transcript of Testimony by Representatives from E.F. Hutton and Company, Inc.," Senate Finance Committee: IRS implications, legal aspects, marketability of idea.

CSSS SB 1 (Rules): An Act relating to non-renewable resource revenues; to the investment, review and use of state revenues; to Alaska loan programs; to legislative oversight; and providing for an effective date.

October 1, 1979 letter from Anthony T. Dean, Assistant Vice President, John Nuveen and Co., Inc., to Peter Bushre, Deputy Commissioner, Department of Revenue, with draft response to questions on SB 1 by the Alaska State Bond Committee.

"Permanent Fund Questions to Public": questions regarding low interest loans.

Cohea, Teresa Olcott, "Investing Montana's Mineral Severance Trust Funds," speech to Conference on Alternative State and Local Policies, February 9, 1980.

C → Undated flow chart from general fund to loans via permanent fund, reserve accounts, revenue bonds, etc.

.22 Appropriations From Funds That Are Dedicated (Legally or Morally) From Royalties

77
Assn A.6' 2
February 14, 1979 memo from Milt Barker, Fiscal Analyst, Legislative Finance Division, to Rep. Bill Miles, Co-Chairman, House Resources Committee, regarding reserve for energy facilities with attached relevant statutes and Peterson and Pegues opinions on dedication of funds and legislative interference in Governor's budgeting.

"Allocations of Projected Oil and Gas Royalties," Legislative Finance Division, March 8, 1979, with attached statutes of affected funds.

.22A Permanent Fund Legal Opinions 1979

March 10, 1980 memo from James Baldwin, Legislative Affairs Legal Services Division, to Hugh Malone regarding eligibility for state benefits determined by durational residency.

July 5, 1977 memo from Rod Pegues, Assistant Attorney General, to Rep. Terry Gardiner regarding permanent fund and inflation and withdrawal of appropriations in excess of constitutional requirement.

X C April 11, 1979 memo from Rod Pegues to Fran Ulmer, Director, DPDP, regarding use of permanent fund income as debt guarantee, HB 414.

March 15, 1979 memo from Larry Eppenback, Senior Policy Analyst, Legislative Affairs Agency, to Rep. Russ Meekins, Chairman, House Finance Committee, regarding permissible general fund investments.

House Journal, ^{AL SO LEG} June 6, 1975, pp. 1644-1645: veto letter for CSHB 324.

House Journal, ^{AL SO LEG} June 6, 1975, pp. 1652-1653: Governor's transmittal letter for HJR 39.

X X January 16, 1980 memo from Bill Berrier, Director, Legislative Legal Services Division, to Rep. Oral Freeman regarding ^{whether} appropriations to permanent fund over required constitutional contribution rate may be withdrawn with attached August 31, 1977 ^{AL SO LEG} Rod Pegues' opinion on same.

C Greeley, Robert E., Vice President, Merrill Lynch White Weld, "Legislative Hearing - State of Alaska Permanent Fund,": permanent fund primary considerations, separation from state daily activity and understanding of Alaska.

X 1977 opinion by Bill Berrier, ^{Director, LEG LEG SVCS,} regarding legal implications of words "permanent" and "income producing".

Chapter 6, SLA 1977: Providing for interim management of the Alaska Permanent Fund; and providing for an effective date (HB 210).

.23 Permanent Fund Revenue Estimates

9 September 22, 1977 memo from Milt Barker, ^{LFD.1} to Gruening regarding permanent and general fund projections using six scenarios.

"Budget Forecasting Model," Legislative Finance Division Working Document, February 20, 1980.

March 10, 1980 memo from Milt Barker, ^{LFD.1} to Rep. Ernie Haugen regarding funds available for appropriation if \$900 million permanent fund appropriation, \$110 million native claims appropriation, \$220 million no income tax, etc., pass the legislature.

HJR 39, engrossed, 1976.

X February 7, 1979 memo from Milt Barker, ^{LF 101} to Rep. Bill Miles, Co-Chairman, House Resources Committee, regarding permanent and general fund balance projections assuming no gas line, Sadlerochit production same, etc.

X February 25, 1980 addendum to February 21, 1980 memo from Milt Barker, ^{LF 101} to Hugh Malone regarding general and permanent fund projections if all permanent fund earnings go to the public.

February 21, 1980 memo from Milt Barker to Hugh Malone regarding general and permanent fund projections at nine varied budget growth rates and bonus and royalty contributions.

.24 Permanent Fund First Free Conference Committee 1980

C Richards, Robert R., President, Alaska Pacific Bank, "Management Plan for the Alaska Permanent Fund: Testimony Before the Senate and House Special Committees on the Permanent Fund," March 17, 1980.

HCSSB 161: relating to nonrenewable resource revenues; to legislative oversight, and providing for an effective date, original sponsors were Kelly, Hohman, et. al., HCS by Finance offered May 4, 1979.

"Permanent Fund Free Conference Committee: Revised Schedule," March 17-21.

.25 Permanent Fund - Second Free Conference Committee 1980

A Senate and House Journal Supplement No. 7, ^{AK SV LLY} April 2, 1980: FCC Report on FCCS for SB 161.

FCCS SB 161: relating to the Alaska Permanent Fund; to nonrenewable resource revenues; to legislative oversight; and providing for an effective date (work draft).

X ^{TAPE LOG:} March 28, 1980 Permanent Fund Free Conference Committee meeting ^{tape} ~~log~~, handwritten.

Draft Free Conference Committee Report on FCCS for HCS for SB 161.

.26 Permanent Fund Correspondence 1980

Teleconference sign-in sheets for Free Conference Committee on the Permanent Fund:

Kodiak/Kotzebue/Bethel	March 6, 1980
Fairbanks	February 28, 1980
Juneau	February 28, 1980
Anchorage	February 21, 1980

R March 12, 1980 letter from John Kohler, The Kohler Agency of Fairbanks, to Hugh Malone opposing insurance provisions in Hohman bill.

April 3, 1980 letter from Hugh Malone to John Kohler, ^{The Kohler Agency} saying FCC version passed without that provision.

March 11, 1980 letter from John W. McKee III, Horace Mann Life Insurance Co., Illinois, supporting SB 111 relating to increasing to 8% maximum interest rates on life insurance policies.

R March 20, 1980 letter from Kenneth H. Murray, Kenneth A. Murray Insurance, Inc., Fairbanks, to Hugh Malone opposing SB 1's insurance provision.

March 25, 1980 letter from Bill Sheffield, Chairman, Resource Income Committee, Commonwealth North, to Hugh Malone thanking him for meeting.

A March 7, 1980 letter from Nancy Lord to Bob Greeley, ^{W.W.} forwarding House and Senate permanent fund bills and notifying him of his scheduled FCC appearance.

January 29, 1980 letter from Ted Swick, ^S Bache, Halsey, Stuart, Shields, Inc., forwarding proposed contract.

January 26, 1980 letter from Jim Rhode to Bill Sheffield of Commonwealth North and Bob Richards, Alaska Pacific Bank, enclosing latest revenue estimates.

R January 28, 1980 letter from Richard E. Wayne, President, Alaska 100 Insurance, to Senator Frank Ferguson opposing insurance provisions of SB 1.

C "Disposition of the Surplus Funds of the State of Alaska - A Public Service Position Paper," Alaska Pacific Bank, January 1980: concludes a) reduce government spending, b) don't spend shortrun surplus to cause long run spending, c) 100 percent surplus to permanent fund which should be part endowment fund and part development bank and independent of political process.

January 4, 1980 letter from Senator George Hohman to Bill Sheffield, Commonwealth North, regarding opportunities for public input to FCC on permanent fund.

January 31, 1980 letter from Bill Sheffield, ^{Commonwealth North} to Senator Hohman asking conference committee avoid hasty judgments and provide opportunity for public input.

February 6, 1980 letter from Joseph A. McLean, Attorney, Juneau, to Rep. Oral Freeman regarding comments on permanent fund legislation for FCC consideration.

R February 1, 1980 letter from Andrew J. Kleinfeld, Attorney, Fairbanks, to Rep. Fred Brown suggesting permanent fund money be deposited in Alaska banks.

February 11, 1980 letter from Rep. Charles Parr to Hugh Malone forwarding Kleinfeld's letter (same as to Rep. Brown).

C February 14, 1980 letter from Governor Hammond to Rep. Malone regarding permanent fund dividend program versus income tax repeal.

March 3, 1980 letter from Hugh Malone to Dr. Lavern Davidhizar, Soldotna, regarding Malone's stance on permanent fund investment.

January 31, 1980 letter from Bill Sheffield, Commonwealth North, to Hugh Malone same as letter to Hohman.

February 1, 1980 letter from Klienfeld to Rep. Sally Smith, (see Klienfeld letter to Rep. Brown above).

.27 HB 279 - Alaska Loan Programs Fund

C Hohman, Senator George H., Jr., Chairman, Legislative Council, "A Narrative on Senate Bill 1," January 1980.

C "SB 1 - Index"

"Repealers -- SB 1 (1980)"

C Flow chart CSSSB 1, Eleventh Legislature: from permanent fund to loans via general fund, reserve accounts, etc.

Work draft copy CSSSB 1 (Resources): relating to the Alaska loan programs fund, the Alaska permanent fund, and state investment policy and other state revenues; changing Rule 45, Rules of Appellate Procedure; and providing for an effective date.

C February 4, 1980 memo from Nancy Lord to Hugh Malone regarding "most interesting" questions from Senator Hohman's d-2/permanent fund survey with attached February 1, 1980 Daily News editorial on d-2 poll and survey results.

C February 20, 1980 memo from Margo Waring for Senator Sturgulewski to Senator Mulcahy regarding specific questions surrounding CSSSB 1.

C McDowell, P.B., "Notes on Purposes, Organization, Management and Reporting Proposals in SB 1," February 29, 1980, with attached "Notes on Loan Programs/Revenue Bonding Authorities," February 1, 1980.

Comparison AS 37.10.065 with SB 161 and SB 1, undated.

C March 23, 1979 memo from Wohlforth and Flint to Peter Bushre, Deputy Commissioner, Department of Revenue, regarding comments on "Substitute for SB 1".

C January 10, 1980 memo to Treasury from George Wolf, Orrick, Herrington, et. al., regarding relationship between CSSSB 1 and Section 103, IRS Code of 1954 as amended.

SSSB 1: relating to Alaska loan programs fund, the Alaska permanent fund, and state investment policy and other state revenues; and providing for an effective date, introduced February 23, 1979 by Senator Hohman.

February 28, 1979 letter from Kerry Romesburg, Executive Director, Alaska Postsecondary Education Commission, to Hugh Malone regarding student loan programs and SSSB 1 with attached copy of fiscal note for HB 279 (SSSB 1) prepared by Department of Revenue.

February 21, 1979 memo from Ken Vassar, Legislative Counsel, to Hugh Malone transmitting duplicate SB 1 and memo by ^{Leg. Counsel} Donna Sprague Pegues dated February 20, 1979 regarding legal and technical problems in bill.

"House Special Permanent Fund Committee Transcript of Testimony by Samuel Plaia on SSSB 1," March 27, 1979.

R .28 Press Clippings - Permanent Fund

R .29 Permanent Fund Clippings

.30 Rep. Hugh Malone - House Special Permanent Fund Committee - Packet

Undated draft memo from Fran Ulmer, to Governor Hammond outlining principle differences between Espe proposal for permanent fund management and SB 226, the Governor's permanent fund management bill.

"A Proposal for the Alaska Permanent Fund: Final Report by the House Special Committee on the Alaska Permanent Fund," (1976-1978).

February 7, 1979 memo from Milt Barker ^(J.P.) to Rep. Bill Miles, Co-Chairman, House Resources Committee, regarding general and permanent fund balance projections assuming no gasline production, Sadlerochit production remains at approximately 1.2 bpd through 1990, etc.

"History of Projected Permanent Fund Balances, 25% Contribution Rate," Legislative Finance Division, March 6, 1979.

Tussing, Arlon R., ISER, "Economic Considerations in Establishment of Alaska's Permanent Fund," July 7, 1977.

1977 Bill Berrier opinion on legal implications of words "permanent" and "income producing".

"Long range General Fund Revenue Forecast," Department of Revenue, Research, February 1979.

"Projected Permanent Fund Balances and Earnings," Legislative Finance Division, March 8, 1979: assumes no gas line, no lease bonuses, no new fields produced, etc.

"Allocations of Projected Oil and Gas Royalties," Legislative Finance Division, March 8, 1979.

C Gruening, Clark, "Testimony Before the House Special Permanent Fund Committee," March 30, 1979.

"House Special Committee on the Permanent Fund Proposed Schedule as of 6 March 1979."

Malcolm, Andrew H., "Alberta's Enviably Oil Nest Egg," New York Times, January 15, 1979.

Chapter 2, 1976, Province of Alberta: The Alberta Heritage Savings Trust Fund Act.

February 22, 1979 letter from Fran Ulmer, ^{DPDP} to Hugh Malone Providing background to Governor's bills: SB 226/HB 277 and SJR 26/HJR 23.

February 22, 1979 memo from Jim Rhode to Hugh Malone listing brief descriptions of major proposals for use of the permanent fund, introduced or not.

"SB 1 - Index"

McDowell, P.B., "Notes on Purposes, Organization, Management and Reporting Proposals in SB 1," February 29, 1980, with attached "Notes on Loan Programs/Revenue Bonding Authorities," February 1, 1980.

#9:2

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THE LEGISLATURE

BUDGET AND AUDIT COMMITTEE

FINANCE DIVISION
POUCH WF-STATE CAPITOL
JUNEAU, ALASKA 99811
PHONE: (907) 465-3725

BUDGET FORECASTING MODEL

The Budget Forecasting Model is an on-line interactive computer program that enables one to project, up to thirty years in the future, the end of year balances in the General Fund and Permanent Fund given a projection of State revenues and various assumptions about the growth of budget appropriations.

General Fund amounts are those available for appropriation. Federal funds and program receipts may be included in the General Fund totals if desired. However, in practice, Legislative Finance only enters unrestricted state revenues into the model, since federal and other restricted revenues are offset by equivalent appropriations. This is usually reinforced by language in the appropriations act that if federal or other program receipts fall short of the amount appropriated, the appropriation is reduced.

Under the Permanent Fund heading, a model user could include not only the 25% of mineral royalties, rentals, and bonuses mandated by the Constitution, but possibly as well the 5% of the same revenues allocated to the Renewable Resources Development Fund, the 5% allocated to the Reserve for Energy Facilities account and the 25% allocated to the Reserve for Capital Outlay account. However, the amounts in these two latter accounts and current year allocations for the Renewable Resources Fund may be appropriated rather than only invested as with the Permanent Fund. Thus, it is more realistic to leave a portion or all of these latter funds under the General Fund heading possibly adjusting the projected appropriations depending on how much the dedication of these funds generates additional expenditure as opposed to merely replacing General Fund.

Attached is a sample of the model's output. The "Assumptions" are automatically printed, identifying the value of certain parameters one inputs into the model. The "Comments" are input by the operator himself to describe the assumptions he uses about certain other inputs, mostly revenues.

Currently, up to five different categories of noninvestment revenues can be input to the model which sums these under

the heading Noninvestment Revenue. One such category is mineral royalties, lease rentals, and lease bonuses, of which a percentage is dedicated to the above-mentioned funds. The annual contributions appear under the heading Payments to Funds and the end of year balance appears under Permanent Fund. The percentage dedicated is a parameter identified under the "Assumptions."

Investment Interest is calculated on the average General and Permanent Fund balances during the fiscal year and on 20% (or whatever percentage one estimates) of the current year's Total Expenditure because all the year's appropriations are not actually spent in that year. The rate of interest specified is spelled out in the "Assumptions." Investment Interest plus Noninvestment Revenue equals Total Revenue. However, any or all of the interest earned on the Permanent Fund balance may be retained in the Permanent Fund or paid to citizens under the Alaska, Inc. concept rather than added into Total Revenue.

The Budget Appropriation may be projected in any of four ways:

- (a) input the appropriation expected for each year
- (b) an annual percentage increase beginning with the current year's expected budget
- (c) an annual percentage increase beginning with the prior year's budget appropriation
- (d) various percentage increases for various years beginning with the prior year's budget

In case of (b) and (c), the annual percentage is displayed in the "Assumptions."

Supplemental or capital appropriations must be input for each year if one wishes to project them. Existing debt service that is scheduled may be input to the model as well as new debt authorized by the voters. The model assumes bonds are sold at a rate of 25%, 37.5%, and 37.5% of the amount of debt authorized in the three years following their authorization. The period and interest rate input to the model are specified in the "Assumptions."

The model computes state payments to the Alaska Native Claims fund which are also calculated as a per cent (16%) of royalties, rentals, and bonuses until a total of \$500 million has been paid. The annual payments are included under Payments to Funds.

Total expenditure is the sum of the previous four columns. When compared to total revenue, it yields the Surplus or Deficit which increases or decreases the General Fund balance.

Since the General Fund technically cannot be less than zero, the last column of the report displays the additional revenue required to maintain the General Fund Balance at any selected level.

STATE OF ALASKA
LEGISLATIVE FINANCE WORKING DOCUMENT
BUDGET FORECASTING MODEL

3

24-JAN-78

COMMENTS

GAS PRODUCTION BEGINS FY84
TAPS BUILDUP RESUMES MARCH 78
SADLEROGHIT PRODUCTION ONLY
5% ANNUAL INFLATION ASSUMED FOR OIL AND GAS PRICES
ICC PROPOSED TARIFF AND NO FIELD COSTS
NO LEASE BONUS REVENUE
NATIVE CLAIMS INCLUDED

ASSUMPTIONS

ANNUAL RATE OF INTEREST ON GENERAL + PERMANENT FUNDS = 7.00%
% OF CURRENT YEAR EXPEND. IN G.F. CASH BAL = 20.00%
% OF ROYALTIES LEASES AND BONUSES DEPOSITED IN PERMANENT FUND = 30.00%
ANNUAL % INCREASE IN BUDGET APPROPRIATION = 8.00%
% OF EARNING RETAINED IN PERMANENT FUND = 100 %

YEAR END	NON INVESTMENT		TOTAL	BUDGET	SUPPLE-	DEBT	PAYMENTS		SURPLUS	PERM-	GENERAL	REVENUE REQ
	REVENUE	INVESTMENT INTEREST	REVENUE	APPROPRIATION	MENTALS	SERVICE	TO FUNDS	TOTAL EXPENDITURE	OR DEFICIT	ANENT FUND	FUND END OF YEAR	FOR GF BAL. OF \$100 MIL
1977											4.0	668.2
1978	816.0	58.7	875.6	844.3	0.0	0.0	108.6	952.9	-77.3	75.8	590.9	0.0
1979	1042.7	64.3	1107.0	911.8	0.0	0.0	173.6	1085.4	21.5	192.3	612.4	0.0
1980	1355.7	82.7	1438.4	944.8	0.0	0.0	292.0	1276.7	161.6	389.8	774.0	0.0
1981	1691.7	118.9	1810.6	1063.6	0.0	0.0	329.3	1392.8	417.9	616.8	1191.8	0.0
1982	1949.7	169.3	2019.0	1148.7	0.0	0.0	370.0	1518.6	500.3	876.2	1692.2	0.0
1983	1961.6	227.2	2191.8	1240.6	0.0	0.0	387.0	1627.6	564.2	1171.2	2256.4	0.0
1984	2427.1	307.5	2734.6	1339.8	0.0	0.0	388.8	1728.6	1006.1	1560.0	3262.5	0.0
1985	2615.4	413.2	3029.0	1447.0	0.0	0.0	438.2	1885.2	1143.8	1998.2	4406.3	0.0
1986	2784.1	530.8	3294.9	1562.7	0.0	0.0	492.1	2054.8	1240.1	2490.3	5646.4	0.0
1987	2921.6	659.5	3581.1	1687.8	0.0	0.0	551.4	2239.1	1341.9	3041.6	6988.3	0.0
1988	3623.7	790.3	3614.0	1822.8	0.0	0.0	570.5	2393.3	1220.7	3612.2	8209.0	0.0
1989	2667.0	911.4	3578.4	1968.6	0.0	0.0	580.6	2549.2	1029.1	4192.8	9238.1	0.0
1989	2754.7	1027.9	3782.6	2126.1	0.0	0.0	633.3	2759.4	1021.2	4826.2	10261.3	0.0
1991	2275.5	1127.0	3402.5	2296.2	0.0	0.0	591.9	2888.1	514.4	5418.1	10775.7	0.0
1992	1981.1	1192.6	3173.7	2479.9	0.0	0.0	578.8	3058.7	115.0	5996.9	10890.7	0.0
1993	1821.3	1232.8	3054.1	2678.3	0.0	0.0	583.1	3261.4	-207.3	6580.0	10683.4	0.0
1994	1847.2	1256.3	3103.5	2892.5	0.0	0.0	619.4	3511.9	-408.4	7199.4	10275.0	0.0
1995	2120.1	1276.5	3396.9	3123.9	0.0	0.0	715.5	3839.4	-442.5	7914.9	9832.5	0.0
1996	2195.0	1293.6	3488.6	3373.8	0.0	0.0	774.9	4148.7	-660.1	8689.7	9172.3	0.0
1997	2229.4	1297.3	3526.7	3643.7	0.0	0.0	839.3	4483.1	-956.4	9529.1	8215.9	0.0
1998	2050.0	1275.9	3325.9	3935.2	0.0	0.0	842.8	4778.1	-1452.1	10371.9	6761.8	0.0
1999	2068.2	1225.5	3293.7	4250.1	0.0	0.0	898.2	5148.3	-1854.6	11270.1	4909.2	0.0
2000	2076.7	1149.1	3225.8	4590.1	0.0	0.0	955.2	5545.2	-2319.5	12225.3	2589.7	0.0
2001	2105.4	1055.0	3160.4	4957.3	0.0	0.0	1020.1	5977.4	-2817.0	13245.4	100.0	327.3
2002	1948.4	1047.5	2895.9	5353.9	0.0	0.0	1095.2	6449.1	-3553.2	14340.6	100.0	1553.2
2003	1942.8	1133.1	3065.9	5782.2	0.0	0.0	1181.2	6963.4	-3897.5	15521.0	100.0	3497.5
2004	2019.6	1225.5	3245.1	6244.7	0.0	0.0	1273.5	7518.3	-4273.1	16795.4	100.0	4273.1
2005	2111.9	1325.2	3437.1	6744.1	0.0	0.0	1373.0	8117.4	-4680.1	18168.4	100.0	4680.3

DISCUSSION OF MANAGEMENT STRUCTURE
-- John Williams --

An issue separate from either how much money will be dedicated to the permanent fund or how the money will be invested is the issue of the permanent fund organizational structure. As the old adage states, "form" and "function" are closely related. In this case, the organization (or form) of the permanent fund management may have an important bearing on how effective the fund will be in performing the functions it is directed to accomplish.

Several important questions must be addressed in deciding the structure. For example:

- (1) How much latitude will the fund managers have in making investments? Will general or specific guidelines be spelled out in the enabling legislation or will the managers have substantial freedom to choose the "best" of competing investment opportunities?
- (2) Who should hire and, if necessary, fire the managers? Will the managers be insulated from political pressures (including the public, the Legislature, and the Governor) and allowed to conduct their jobs without fear of recourse should their decisions prove to be unfavorable; or should they be made to be completely responsive to the wishes of either the politicians or the public?
- (3) Will the management be highly centralized and monolithic or regionalized by geography and/or subject area, with the decision-making power spread throughout several persons or levels of approval? Should different tasks of management be handled by

STATE OF ALASKA THE LEGISLATURE

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LEGISLATIVE AFFAIRS AGENCY

MEMORANDUM

SUBJECT: Underlying Data for Revenue and Permanent Fund Forecasts

TO: The Honorable Clark Gruening, Chairman
House Permanent Fund Committee

FROM: Richard G. Haggart *RGH*
Research Analyst

This memorandum contains the supplemental material outlining the assumptions and data which were used to calculate the revenue and Permanent Fund forecasts contained in our memorandum of July 7, 1977.

The information is set forward in four tables with accompanying footnotes. Table I contains that information and data which is common to all three cases studied. Tables II-IV contain information and data which are unique to Cases I-III respectively.

As you may have noted, the revenue and Permanent Fund estimates transmitted to you on July 7, 1977 contained no specific references to the Renewable Resources Development Fund. This was intentional and reflects considerable uncertainty regarding legal and management prospects for the Fund. In Cases II and III, the existence of the Fund is subsumed in the large General Fund balances which exist. In Case I, in instances where revenue demands deplete the General Fund balance to the \$100 million minimum limit established in the model, further reductions in state expenditures would be necessary if contributions to the Renewable Resources Development Fund were to be maintained. In all other Case I instances, the effects of payments to the Fund would also be subsumed in large General Fund balances.

DH;dh
Attachments

Table I
Variable Inputs Common to Cases I-III

	<u>1978</u>	<u>1979</u>	<u>1980</u>	<u>1981</u>	<u>1982</u>	<u>1983</u>	<u>1984</u>	<u>1985</u>
Floor Price for Oil Severance Taxes ¹ (\$/Bbl.)	\$6.53	\$6.53	\$7.18	\$7.18	\$7.90	\$7.90	\$8.69	\$8.69
Oil & Gas Property Tax ² (\$MM)	\$168.3	\$170.6	\$193.2	\$226.7	\$251.8	\$257.0	\$261.4	\$295.5
Other Revenue ³ (\$MM)	\$225.8	\$260.2	\$302.4	\$322.0	\$315.2	\$324.5	\$349.4	\$379.3
Natural Gas Sales ⁴ (MM/Mcf)	17.0	20.4	26.4	34.0	37.6	111.6	117.4	122.0
Weighted Average Price ⁵ (¢/Mcf)	39.8	39.8	41.6	44.2	46.8	50.9	73.1	77.1
Cook Inlet Oil Royalties ⁶ (\$MM)	\$33.1	\$31.3	\$29.5	\$27.9	\$26.4	\$24.6	\$22.9	\$21.2
Cook Inlet Oil Severance Taxes ⁷ (\$MM)	\$16.3	\$14.4	\$12.7	\$10.9	\$ 9.1	\$ 7.3	\$ 5.5	\$ 3.7

Prepared by:
Legislative Affairs Agency
Research Division
14 July 1977

Table II
Variable Inputs to Case I

	<u>1978</u>	<u>1979</u>	<u>1980</u>	<u>1981</u>	<u>1982</u>	<u>1983</u>	<u>1984</u>	<u>1985</u>
Annual North Slope Oil Production ¹ (MM/Bbls.)	339.1	438.0	438.0	438.0	438.0	438.0	438.0	438.0
Los Angeles Refinery Price ² (\$/Bbl.)	\$13.75	\$13.91	\$14.26	\$14.61	\$14.98	\$15.35	\$15.74	\$16.13
Trans-Alaska Pipeline Tariff ³ (\$/Bbl.)	\$ 4.90	\$ 5.40	\$ 5.30	\$ 5.20	\$ 5.10	\$ 5.00	\$ 4.90	\$ 4.90
Lower-48 Transport- ation Charges ⁴ (\$/Bbl.)	\$ 2.00	\$ 2.50	\$ 2.50	\$ 2.50	\$ 2.50	\$ 2.50	\$ 2.50	\$ 2.50
Wellhead Value ⁵ (\$/Bbl.)	\$ 6.85	\$ 6.01	\$ 6.46	\$ 6.81	\$ 7.35	\$ 7.95	\$ 8.34	\$ 8.73
North Slope Related Income Tax Receipts ⁶ (\$MM)	\$46.0	\$50.0	\$51.0	\$52.0	\$53.0	\$54.0	\$55.0	\$56.0
State Expenditures ⁷ (\$MM)	\$853.8	\$939.2	\$1033.1	\$1136.4	\$1250.1	\$1375.1	\$1512.6	\$1663.8

Prepared by:
Legislative Affairs Agency
Research Division
14 July 1977

Table III
Variable Inputs to Case II

	<u>1978</u>	<u>1979</u>	<u>1980</u>	<u>1981</u>	<u>1982</u>	<u>1983</u>	<u>1984</u>	<u>1985</u>
Annual North Slope Oil Production ¹ (MM/Bbls.)	339.1	474.5	547.5	547.5	547.5	547.5	547.5	547.5
Los Angeles Refinery Price ² (\$/Bbl.)	\$13.75	\$14.44	\$15.16	\$15.92	\$16.71	\$17.55	\$18.43	\$19.35
Trans-Alaska Pipeline Tariff ³ (\$/Bbl.)	\$ 4.90	\$ 4.90	\$ 4.90	\$ 4.90	\$ 4.90	\$ 4.90	\$ 4.90	\$ 4.90
Lower-48 Transportation Charge ⁴	\$ 1.50	\$ 2.00	\$ 2.50	\$ 2.50	\$ 2.50	\$ 2.50	\$ 2.50	\$ 2.50
Wellhead Value ⁵	\$ 7.35	\$ 7.54	\$ 7.76	\$ 8.52	\$ 9.31	\$10.45	\$11.03	\$11.95
North Slope Related Income Tax Receipts ⁶ (\$MM)	\$46.0	\$51.0	\$54.0	\$55.0	\$56.0	\$58.0	\$59.0	\$60.0
State Expenditures ⁷ (\$MM)	\$853.8	\$917.8	\$986.6	\$1060.6	\$1140.2	\$1225.7	\$1317.6	\$1416.4

Prepared by:
Legislative Affairs Agency
Research Division
14 July 1977

Table IV

Variable Inputs to Case III

	<u>1978</u>	<u>1979</u>	<u>1980</u>	<u>1981</u>	<u>1982</u>	<u>1983</u>	<u>1984</u>	<u>1985</u>
Annual North Slope Oil Production ¹ (\$MM/Bbls.)	339.1	474.5	584.0	584.0	620.5	657.0	693.5	693.5
Los Angeles Refinery Price ² (\$/Bbl.)	\$14.07	\$14.97	\$15.83	\$16.74	\$17.70	\$18.72	\$19.79	\$20.94
Trans-Alaska Pipeline Tariff ³ (\$/Bbl.)	\$ 4.90	\$ 4.90	\$ 4.90	\$ 4.90	\$ 4.90	\$ 4.90	\$ 4.90	\$ 4.90
Lower-48 Transport- ation Charge ⁴	\$ 1.14	\$ 1.43	\$ 1.86	\$ 1.98	\$ 2.14	\$ 1.54	\$ 1.57	\$ 1.61
Wellhead Value ⁵	\$ 8.03	\$ 8.64	\$ 9.07	\$ 9.86	\$10.59	\$12.28	\$13.32	\$14.43
North Slope Related Income Tax Receipts ⁶ (\$MM)	\$46.0	\$51.0	\$54.0	\$57.0	\$60.0	\$63.0	\$66.0	\$69.0
State Expenditures ⁷ (\$MM)	\$853.8	\$954.1	\$1012.5	\$1091.2	\$1163.7	\$1103.7	\$1126.4	\$1191.4

Prepared by:
Legislative Affairs Agency
Research Division
14 July 1977

Footnotes to Table I

(Variables unique to Cases I-III)

¹The floor price for oil severance tax purposes is assumed to be raised 10% every two years, by legislative action.

²Oil and gas property taxes are taken from the Department of Revenue study, Alaska's Oil and Gas Tax Structure: A Study With Recommendations, assuming construction of the Alcan natural gas pipeline by 1983.

³Ibid.

⁴Natural gas production estimates are taken from Department of Revenue data provided to the Legislative Affairs Agency.

⁵Ibid.

⁶Cook Inlet royalties were calculated by the Legislative Affairs Agency's Severance Tax Simulation Model.

⁷Ibid.

Footnotes to Table II
(Variables unique to Case I)

- ¹North Slope oil production is assumed to average 929,000 bbl/d. in 1978 (or 339.1 million barrels annually). This production is taken from Department of Revenue sources. Production beyond 1978 is assumed to rise to 1.2 million bbl/d in 1979 and remain at this level (483.0 million barrels annually) through 1985. This level of production assumes that the North Slope companies choose not to develop additional (and more expensive) reservoir capacity in and around Prudhoe Bay.
- ²The Los Angeles refinery price in 1978 is assumed to be \$13.75 per barrel. This price is about \$0.25 to \$0.50 below the refiner acquisition price for imported crude oil of similar quality, reflecting the assumed necessity of the North Slope companies to offer discounts on Alaskan oil in order to penetrate west coast markets. Beyond 1978, the Los Angeles refinery price is assumed to rise at a rate of 2.5% annually, reflecting the possibility of a low rate of price increase by the Organization of Petroleum Exporting Countries (OPEC).
- ³The Trans-Alaska pipeline tariff in 1978 is set at \$4.90 per barrel, based on the recent decision by the Interstate Commerce Commission (ICC). In 1979, however, the tariff rate is increased to \$5.40 per barrel, assuming a partial reversal of position by the ICC. In subsequent years, the tariff declines at a rate of \$0.10 per barrel annually, until the "long-term" rate of \$4.90 per barrel is reached in 1984. The tariff remains at that level through 1985.
- ⁴Lower-48 transportation charges are assumed to be \$2.00 per barrel in 1978, and \$2.50 per barrel in subsequent years. These charges represent an aggressive attempt by the North Slope companies to transfer income and profits away from the wellhead (where Alaska taxes are imposed) and into transportation or other areas which are less heavily taxed.
- ⁵The wellhead values are calculated by subtracting the Trans-Alaska pipeline tariff and the lower-48 transportation charges from the Los Angeles sales price.
- ⁶North Slope related income tax receipts for 1978 are taken from the Department of Revenue's study, Alaska's Oil and Gas Tax Structure: A Study With Recommendations. Receipts are assumed to increase to \$50.0 million in 1979, and increase \$1.0 million annually in subsequent years. These rates of increase are below those forecast by the Department of Revenue, and reflect the lower production and wellhead price assumptions contained in Case I.
- ⁷State expenditures for 1978 are assumed to be \$853.8 million and are taken from the Department of Revenue, loc. cit. In subsequent years, expenditures are assumed to increase at 10% annually. However, in instances where such increased expenditure levels would result in either a Permanent Fund contribution less than the specified amount or in a General Fund

Footnotes to Table II cont.

balance of less than \$100 million, expenditures are revised downward to meet these criteria. Thus, in Case I, with Permanent Fund contribution levels of 75% and 100%, actual expenditure levels in the model are, in some cases, below those projected in Table II.

Footnotes to Table III

(Variables unique to Case II)

- ¹North Slope oil production is assumed to average 929,000 bbl/d in 1978 (or 339.1 million barrels annually), and 1.3 million bbl/d (474.5 million barrels annually) in 1979. These production levels are taken from Department of Revenue sources. Production in 1980 and subsequent years is assumed to be 1.5 million bbl/d (547.5 million barrels annually). This level of production assumes that some additional development of the Prudhoe Bay reservoir occurs, but that very deep and expensive drilling and development does not take place.
- ²The Los Angeles refinery price in 1978 is assumed to be \$13.75 per barrel. As in Table II, this price is somewhat below the current price for imported crude oil of similar quality and reflects some discounting of Alaska oil to penetrate U.S. markets. Beyond 1978, Los Angeles sales prices are escalated at 5% annually, reflecting a rate of price increase by OPEC that is approximately equal to the general inflation rate.
- ³The Trans-Alaska pipeline tariff is assumed to be \$4.90 per barrel over the entire period, assuming that the I.C.C. does not modify its recent decision.
- ⁴Lower-48 transportation charges in 1978 are \$1.50 per barrel. This level represents a modest attempt by the North Slope companies to transfer profits away from the wellhead. In 1979, the charge is assumed to be \$2.00 per barrel, reflecting increased volumes of Alaskan oil moving to U.S. Gulf Coast markets. For 1980 and subsequent years, the tariff is assumed to be \$2.50 per barrel as a result both of company attempts to minimize the Alaskan wellhead price, and as a result of long-haul transportation charges to more distant markets.
- ⁵The wellhead values are calculated by subtracting the Trans-Alaska pipeline tariff and the lower-48 transportation charges from the Los Angeles sales price.
- ⁶North Slope related income tax receipts for the period 1978-1980 are taken from the Department of Revenue study, Alaska's Oil and Gas Tax Structure: A Study With Recommendations. Beyond 1980, receipts are assumed to increase \$1 million annually in each year except 1982 when the increase is \$2 million (the additional increase represents the beginning of North Slope natural gas sales). These increases are, however, below those contained in the Revenue study, reflecting the lower production and price assumptions contained in Case II.
- ⁷State expenditures for 1978 are assumed to be \$853.8 million and are taken from the Department of Revenue, loc. cit. In subsequent years, expenditures are assumed to increase at 7.5% annually.

Footnotes to Table IV
(Variables unique to Case II)

- ¹The annual production estimates contained in Table IV are taken from Department of Revenue sources.
- ²The Los Angeles sales prices contained in Table IV are taken from the Department of Revenue study, Alaska's Oil and Gas Tax Structure: A Study With Recommendations.
- ³The Trans-Alaska pipeline tariff is based on the recent I.C.C. decision.
- ⁴Lower-48 transportation charges are taken from the Department of Revenue, loc. cit.
- ⁵The wellhead values are calculated by subtracting the Trans-Alaska pipeline tariff and the lower-48 transportation charges from the Los Angeles sales price.
- ⁶The Prudhoe Bay related state income tax receipts in Table IV are taken from the Department of Revenue, loc. cit.
- ⁷Ibid.

An Act

#2

~~A BILL~~ relating to investment of state funds

1. Special account is set up to receive all mineral lease rentals, royalties, royalty sale proceeds, federal mineral revenue sharing payments and bonuses.
2. Commissioner of Revenue shall invest this money in income-producing investments of the following types:
[this section taken from House Bill 210, interim management of the Alaska Permanent Fund.]
 1. obligations of, or obligations insured or guaranteed by, the United States or agencies or instrumentalities of the United States;
 2. obligations secured by reserves paid in by the United States or agencies or instrumentalities of the United States or obligations of corporations in which the United States is a shareholder or member;
 3. certificates of deposits issued by United States domestic banks which are members of the Federal Deposit Insurance Corporation and secured as to the payment of principal and interest in accordance with Alaska law;
 4. corporate investment-grade securities;
 5. bankers acceptances drawn on and accepted by United States banks which each have a combined capital and surplus aggregating at least \$100,000,000;
 6. repurchase agreements, the securities underlying the agreements being any of the items in (1) - (5) of this subsection;
 7. deposits of federally insured savings and loan associations not to exceed 10 per cent of each savings and loan association's deposits exclusive of federal, state, and municipal deposits;
 8. fixed-term certificates of debentures of federally insured credit unions not to exceed 10 per cent of each credit union's shares.
3. On the first day of each legislative session, the commissioner of revenue reports to the legislature on:
 1. the amount of money received.
 2. the income generated on interim investment of the funds.
 3. revenue projections for the next 5 and 10 years.
4. Standing committees of the legislature (either the finance committees or new standing committee or statutorily-created joint committee) prepare an appropriation bill for these funds consisting of:
 1. deposit of at least 25 per cent into the Alaska Permanent Fund.
 2. deposit of not less than 5 per cent of mineral lease bonuses and rentals for state land and royalties into the Alaska renewable resources development fund.
 3. appropriations for capital projects for state government.
 4. appropriations to state loan programs.
 5. appropriations to the general fund for operating expenses of state government.

5. Same committees prepare an appropriation bill for the income generated by interim investment:
 1. operating expenses of the Alaska Permanent Fund
 2. operating expenses of the Alaska renewable resources development fund.
 3. operating expenses for other state loan programs
 4. general fund

6. Operation of the Alaska Permanent Fund:

A "Share of Alaska" is issued to each 5-year resident of Alaska. Additional shares are issued for each additional five years of residency. One share is given to each child born in Alaska on the child's birthdate. Children's shares of Alaska remain in Permanent Fund until fifth share is issued on child's 20th birthday, after which child is eligible to borrow.

Each year, all Share of Alaska holders receive statement of:

1. Number of shares held
2. Value of shares to date
3. Amount of money appropriated to Alaska Permanent Fund by legislature for that year.
4. Shareholder's share of #3
5. "Share of Alaska" holder's options:
 - a. invest share in Permanent Fund for dividend
 - b. borrow up to one-half of share's value as collateralized loan [dividend on other one-half pays interest on the loan]

Commissioner of revenue invests permanent fund monies not borrowed by shareholders in highest-yield secure investments [as in interim management bill].

INCOME FROM RESOURCE OWNERSHIP

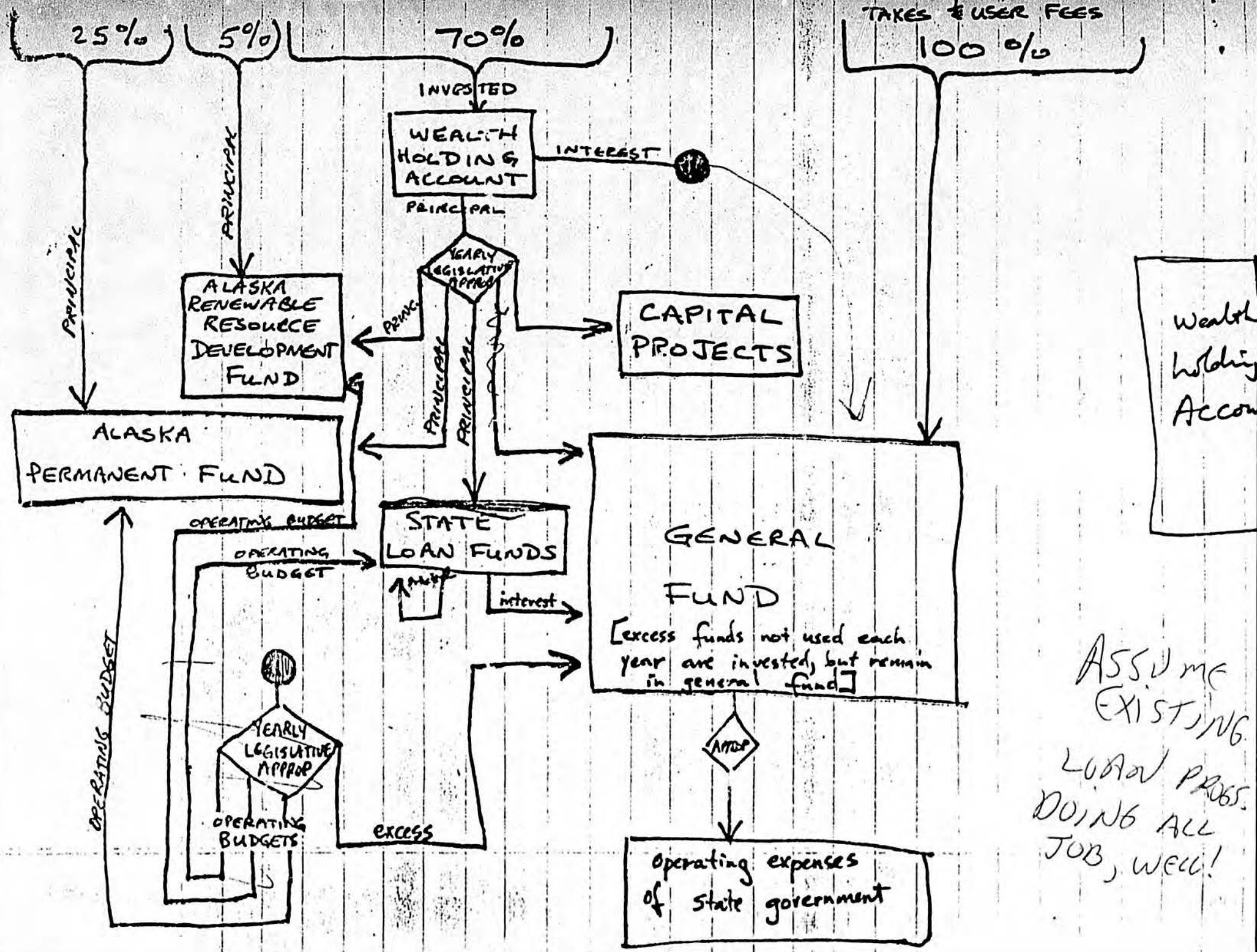
INCOME FROM TAXES & USER FEES

25%

5%

70%

100%



ASSUME EXISTING
 LOAN PROGS.
 DOING ALL
 JOB, WELL!