

ALASKA LEGISLATIVE COUNCIL / JUNE 1977

297 SCOM 9: HOUSE SPEC. COMM. ON PERMANENT FUND 1977-78

- * Permanent Fund Managers appointed by Governor and confirmed by legislature, for staggered, long-terms (such as Federal Reserve Board), legislature to appropriate funds for specified purposes (if investments other than U.S. treasury notes are deemed advisable), but for two year period, not for one year.
- * Professional with a charge that investments be considered on a long-term basis. Not like the last go around. Politicians must not be able to influence the investment decisions because of pressure from people because there is a temporary downward adjustment in the market.
- * Greater use of citizens and business community rather than professional lobbyist, consultants and out of state experts.
- * 1. Hire a Board consisting of at least one member from
 - a.) each basic resource/industry sector.
 - b.) the national, international and regional financial community.
- 2. Have "the board" establish rate of return
- 3. Let State and local government be involved strictly as advisors to the board.
- * Should be done by one or several international finance houses.
- * Legislature should determine, but it should be professionally, not politically accomplished.
- * Board of Directors _____ establishes priorities and sets policy

 Manager _____ Support	Implements Policy & goals	Board members should be elected based on population ratio.
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- * 1. The management should be under the control of a Commission of not less than five or more than seven people.
- 2. The Commission should be appointed by the Governor for a period of six years with consent of the legislature and provision for overlapping terms.
- 3. The Commission should select it's own Executive Director and hire its own staff.
- 4. Membership should include at least two (of five total) consumers or consumer advocates -- perhaps similar to the APUC.
- * Find and use good examples of management from other States. That is if you can find any good ones. Do not start a permanent bureaucracy.
- * Should be managed by a board of nine persons, each elected for a three year term; terms not to overlap; voters to elect a chairman, vice-chairman, and members; candidates to release their complete record of qualifications to voters. Management should NOT be by the Administration or the Legislature. Members should not be appointed.

- * Advisory committee appointed by the Governor, approved by the Senate, coming from all areas and fields of interest (bankers, social workers, housewives, businessmen, etc), serving for no more than one term of four years.
- * An appointed committee with staggered terms representing a broad diversity of public interests. (i.e. business people, environmentalists, educators, bush residents, subsistence live-ers, etc.)
- * 100% of the income from non-renewable resources be deposited in the fund and only the interest from the time deposits be used as outlined above.
- * An apolitical board of directors appointed by the Governor and confirmed by the Legislature. Permanent position not subject to changes in Administration or Legislature. Board to have financial legal, management, economists, etc. - non-political.
- * Get it out from the hands of politicians.
- * 1. Allow legislature annually to determine use of income from Permanent Fund.
- 2. Prepare legal guidelines for manager and allow him freedom within those guidelines.
- * 1. Establish our own bank, as has been done so successfully in North Dakota.
 - a.) Invest money by purchasing Alaskan municipal state bonds.
 - b.) By handling our own money we would not have to pay large commissions to the commercial banks for this service. A projection should be made as to how much it will cost the State for commercial bank services.
 - c.) Less chance for private banks to direct these state funds into (in-house) loans.
 - d.) Alaskan municipal and State bonds purchased by the Permanent Fund could be used for low-cost housing, day care centers and nursing homes. Certainly our Alaskan Citizens qualify first in importance as a renewable resource.
- 2. Members of the Board handling fund shall serve not longer than four years with staggered terms and not to be served consecutively.
- 3. The Managers and board members of Permanent Fund and their relatives shall not have a financial interest in any loans made or bank handling fund money.
- 4. The managers and board members of Permanent Fund shall not own stock in or be paid by an Alaskan Bank, Savings and Loan, Finance Company or Credit Union.
- 5. The Manager of the Permanent Fund shall agree not to take a job with any state financial institution for five years after leaving the position of Manager.
- 6. The Permanent Fund should be audited at regular intervals by a national auditing firm on a bid basis with report to the Legislature.
- 7. The Permanent Fund meetings shall be open to the public as much as possible and services purchased by the Permanent Fund shall be on a bid basis. Managers and trustees shall not have a business interest in any corporation providing services to PF.

VII Permanent Fund Questionnaire

The Permanent Fund belongs to you. What are your suggestions for use of the money? Would you please take the time to share your ideas with us by indicating your preferences for permanent fund investment proposals. For each proposal, please answer the following questions. Feel free to suggest as many proposals as you think we should consider.

1. What investment proposal do you suggest and how is it income-producing for the Permanent Fund?
[Example — invest in blue chip, preferred stocks]

I suggest to consider a portfolio of investments for a minimum of \$500 million. The portfolio should include 50% U.S. Govt. Securities, 25% Alaska municipal bonds (or an equivalent), 10% State Bonds, 10% Alaska oil & gas royalties, 5% Alaska Permanent Fund, 5% Alaska oil & gas royalties, 5% Alaska oil & gas royalties. Limit fund for Alaska oil & gas royalties to \$100 million.

2. What objectives are achieved by your proposal?

1. Funds would be available for the purchase of Alaska oil & gas royalties. 2. Funds would be available for the purchase of Alaska oil & gas royalties. 3. Funds would be available for the purchase of Alaska oil & gas royalties.

3. What objectives are avoided by this proposal? [Example — no diversification of Alaska economy, does not affect unemployment, does not affect consumer loans]

1. Funds would be available for the purchase of Alaska oil & gas royalties. 2. Funds would be available for the purchase of Alaska oil & gas royalties. 3. Funds would be available for the purchase of Alaska oil & gas royalties.

4. What may limit the effectiveness of this proposal?

1. Funds would be available for the purchase of Alaska oil & gas royalties. 2. Funds would be available for the purchase of Alaska oil & gas royalties. 3. Funds would be available for the purchase of Alaska oil & gas royalties.

5. Which groups would benefit from this proposal? [Example — financiers, brokers]

1. Funds would be available for the purchase of Alaska oil & gas royalties. 2. Funds would be available for the purchase of Alaska oil & gas royalties. 3. Funds would be available for the purchase of Alaska oil & gas royalties.

6. What groups are likely to oppose this proposal?

1. Funds would be available for the purchase of Alaska oil & gas royalties. 2. Funds would be available for the purchase of Alaska oil & gas royalties. 3. Funds would be available for the purchase of Alaska oil & gas royalties.

7. What are your suggestions for management of the Permanent Fund?

1. Funds would be available for the purchase of Alaska oil & gas royalties. 2. Funds would be available for the purchase of Alaska oil & gas royalties. 3. Funds would be available for the purchase of Alaska oil & gas royalties.

1977

Special Committee on the Alaska Permanent Fund
528 West Fifth Avenue, Suite 270
Anchorage, Alaska, 99501

FIRST CLASS MAIL

Urban C. Nelson
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II Permanent Fund Questionnaire

The Permanent Fund belongs to you. What are your suggestions for use of the money? Would you please take the time to share your ideas with us by indicating your preferences for permanent fund investment proposals. For each proposal, please answer the following questions. Feel free to suggest as many proposals as you think we should consider.

1. What investment proposal do you suggest and how is it income-producing for the Permanent Fund?
[Example — invest in blue chip, preferred stocks]

Purchase bonds issued by Alaska Power Authority
for a Hydro and Geo-Thermal Electric generation facilities

2. What objectives are achieved by your proposal?

This is an investment in the state
of Alaska and will be a
major source of income for the
state.

3. What objectives are avoided by this proposal? [Example — no diversification of Alaska economy, does not affect unemployment, does not affect consumer loans]

Nothing is avoided by this proposal.
It is a long term investment and will
provide a steady stream of income for the
state.

4. What may limit the effectiveness of this proposal?

The only limit is the amount of money
available for investment.
It could be a major source of income
for the state.

5. Which groups would benefit from this proposal? [Example — financiers, brokers]

The state of Alaska would benefit
from this proposal.
It would be a major source of income
for the state.

6. What groups are likely to oppose this proposal?

There are no groups likely to oppose
this proposal.
It is a long term investment and will
provide a steady stream of income for the
state.

7. What are your suggestions for management of the Permanent Fund?

See enclosed sheet
for suggestions.
It is a long term investment and will
provide a steady stream of income for the
state.



Note: If you would like to receive further information on the progress of this committee, please check here and correct the address if necessary.

Cut this questionnaire along dotted line, fold so that our address is on the outside, and mail it to us.

7. Establish our own bank, as has been done so successfully in North Dakota.

A. - Invest money by purchasing Alaskan Municipal + State bonds.

B. - By handling our own money we would not have to pay large commissions to the commercial banks for this service. A projection should be made as to how much it will cost the state for commercial banks services.

C. Less chance for private banks to divert these state funds into (in-house) loans.

d. Alaskan Municipal + State bonds purchased by the Permanent fund could be used for low cost housing, day care centers, nursing homes. Certainly our Alaskan Citizens qualify first in importance as a renewable resource.

2. Members of the board handling fund shall serve not longer than four years with staggered term + not to be served consecutively

3. The Managers + board members of Permanent fund and their relatives shall not have a financial interest in any loans made or bank handling fund money.

4. The managers + board members of Permanent fund shall not own stock in or be paid by an Alaskan Bank, Savings + Loan, Finance Company or Credit Union.

5. The manager of the Permanent Fund shall agree not to take a job with any state financial institution for five years after leaving the position of manager.

6. The Permanent Fund should be audited at regular intervals by a national auditing firm on a bid bases, with report to legislature.

7. Permanent fund meetings shall be open to the public as much as possible and services purchased by the Permanent Fund shall be on a bid basis.

Managers & trustees shall not have a business interest in any corporation providing services to the Permanent Fund

Hal Johnston

Address:

7927 Cranberry St.

Anchorage, AK. 99502



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Hal Johnston
7927 Cranberry St.
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VII Permanent Fund Questionnaire

The Permanent Fund belongs to you. What are your suggestions for use of the money? Would you please take the time to share your ideas with us by indicating your preferences for permanent fund investment proposals. For each proposal, please answer the following questions. Feel free to suggest as many proposals as you think we should consider.

1. What investment proposal do you suggest and how is it income-producing for the Permanent Fund?
[Example — invest in blue chip, preferred stocks]

INVEST PART OR ALL MONIES WITHIN
THE STATE OF ALASKA, FOR GROWTH OF ALASKA

2. What objectives are achieved by your proposal?

KEEPING OUR MONEY WORKING FOR ALASKANS,
DEVELOPE OUR NATURAL RESOURCES, MINING
FINDING OIL, GAS & ELECTRICITY RESOURCES

3. What objectives are avoided by this proposal? [Example — ~~no~~ diversification of Alaska economy,
(does not affect unemployment, does not affect consumer loans)]

4. What may limit the effectiveness of this proposal?

SELFISH INTERESTS

5. Which groups would benefit from this proposal? [Example — financiers, brokers]

ALL ALASKANS

6. What groups are likely to oppose this proposal?

ENVIRONMENTALISTS

7. What are your suggestions for management of the Permanent Fund?

GET IT OUT FROM THE HANDS OF
POLITICIANS

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Cut this questionnaire along dotted line, fold so that our address is on the inside.

Special Committee on the Alaska Permanent Fund
528 West Fifth Avenue, Suite 270
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Permon Chavious
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Anchorage, Alaska
99501



address is on the back

VII Permanent Fund Questionnaire

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1. What investment proposal do you suggest and how is it income-producing for the Permanent Fund?
[Example — invest in blue chip, preferred stocks]

USE UP TO 25% OF THE PERMANENT FUND TO
FINANCE OR ASSIST FEDERAL FINANCING OF BASIC COMMUNITY
FACILITIES SUCH AS — COMMUNITY MEETING AND
CONVENTION CENTERS, PUBLIC PIERS ETC AT LOW
INTEREST (6%)

2. What objectives are achieved by your proposal?

FINANCE FOR COMMUNITY DEVELOPMENT OF PUBLIC
FACILITIES NECESSARY TO DEVELOPE RECREATION
AND TRAVEL INDUSTRY

3. What objectives are avoided by this proposal? [Example — no diversification of Alaska economy, does not affect unemployment, does not affect consumer loans]

SOURCE OF INCOME FOR THE PERMANENT FUND
WOULD BE LESS THAN PROVIDED BY PURE
COMMERCIAL REPLACEMENT OF INVESTMENT.

4. What may limit the effectiveness of this proposal?

DO THE PROJECT HALF WAY AND/OR
LACK OF FOLLOW THROUGH OF STATE WIDE
TRAVEL MARKETING

5. Which groups would benefit from this proposal? [Example — financiers, brokers]

GENERAL BUSINESS COMMUNITY IN EACH AREA
WHERE FACILITIES ARE DEVELOPED AND LABOR
BECAUSE OF THE HIGH DOLLAR OF LABOR REQUIREMENTS
IN THE SERVICE BUSINESS INVOLVED IN TRAVEL.

6. What groups are likely to oppose this proposal?

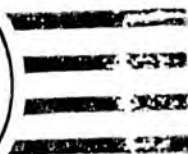
7. What are your suggestions for management of the Permanent Fund?

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Along dotted line, fold so that our address is on the outside, and mail it to us.



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FIRST CLASS MAIL

Frank Seymour
Cape Fox Corporation
Box 8558
Hydaburg, AK 99922
Hydaburg, AK 99922



Hydaburg, AK 99922

.S.C.

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VII Permanent Fund Questionnaire

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1. What investment proposal do you suggest and how is it income-producing for the Permanent Fund?
[Example — invest in blue chip, preferred stocks]

Profitable development projects of all kinds which will
benefit the Alaskan economy within Alaska.

2. What objectives are achieved by your proposal?

Reasonable rate of return on the loans but with
low risk.

3. What objectives are avoided by this proposal? [Example — no diversification of Alaska economy, does not affect unemployment, does not affect consumer loans]

none

4. What may limit the effectiveness of this proposal?

Lack of good independent feasibility studies. And
too much red tape to obtain financing.

5. Which groups would benefit from this proposal? [Example — financiers, brokers]

All of Alaska.

6. What groups are likely to oppose this proposal?

Anti developers, preservationists, environmentalists

7. What are your suggestions for management of the Permanent Fund?

An apolitical board of directors appointed by
the governor and confirmed by the legislature.
Permanent position not subject to changes in
administration or legislature. Board to have financial,
legal, management, economists etc — non-political.

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R. C. BACON
Box 220
Anchorage 99510

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1. What investment proposal do you suggest and how is it income-producing for the Permanent Fund?
[Example — invest in blue chip, preferred stocks]

Make available 7 1/2% ^{LOANS} to the timber industry, mining, fishing and chemical -
petroleum industries.

2. What objectives are achieved by your proposal?

Ongoing high standard of living, coupled with full employment for the
year-round residents of our state.

3. What objectives are avoided by this proposal? [Example — no diversification of Alaska economy, does not affect unemployment, does not affect consumer loans]

Slow the growth of government, provide maximum employment, and orderly harvest
of our resources.

4. What may limit the effectiveness of this proposal?

Preservationists, bureaucrats, and fools.

5. Which groups would benefit from this proposal? [Example — financiers, brokers]

All of the working class people.

6. What groups are likely to oppose this proposal?

Alaska Conservation Society, Friends of the Earth, Sierra Club, and any other
group that wants a high standard of living, but are not realistic enough to be
willing to pay for it.

7. What are your suggestions for management of the Permanent Fund?

100% of the income from non-renewable resources be deposited in the fund and only
the interest from the time deposits be used as outlined above.

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VII Permanent Fund Questionnaire

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1. What investment proposal do you suggest and how is it income-producing for the Permanent Fund?
[Example — invest in blue chip, preferred stocks]

a) Invest in blue chip or other secure stock outside of Alaska.

b) Invest in renewable resource industries in Alaska.

2. What objectives are achieved by your proposal?

a) Maximizes income from Fund without stimulating undesirable growth within the state.

b) Favors establishment of stable economic base for future.

3. What objectives are avoided by this proposal? [Example — no diversification of Alaska economy, does not affect unemployment, does not affect consumer loans]

a) Does not directly affect Alaskan economy.

b) Does not maximize income to Fund.

4. What may limit the effectiveness of this proposal?

a) None foreseen.

b) Availability of safe investments in renewable resource industries.

5. Which groups would benefit from this proposal? [Example — financiers, brokers]

a) Financiers and brokers outside of Alaska and all Alaskans.

b) Those involved or proximal to renewable resources and all Alaskans.

6. What groups are likely to oppose this proposal?

a) Alaskan financiers, brokers and businessmen.

b) Those involved in nonrenewable resource industries.

7. What are your suggestions for management of the Permanent Fund?

An appointed committee with staggered terms representing a broad diversity of public interests (i.e. business people, environmentalists, educators, bush residents, subsistence liveers, etc.)

Special Committee on the Alaska Permanent Fund
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VII Permanent Fund Questionnaire

The Permanent Fund belongs to you. What are your suggestions for use of the money? Would you please take the time to share your ideas with us by indicating your preferences for permanent fund investment proposals. For each proposal, please answer the following questions. Feel free to suggest as many proposals as you think we should consider.

1. What investment proposal do you suggest and how is it income-producing for the Permanent Fund?
[Example — invest in blue chip, preferred stocks]

1. high yield, low risk securities
2. loans for small businesses, homes &
to municipalities for capital improvements

2. What objectives are achieved by your proposal?

1. high earnings to provide money
for loans which will benefit
individual Alaskans

3. What objectives are avoided by this proposal? [Example — no diversification of Alaska economy, does not affect unemployment, does not affect consumer loans]

little risk of big investment losses

4. What may limit the effectiveness of this proposal?

bad investments & poor re-pay
on loans

5. Which groups would benefit from this proposal? [Example — financiers, brokers]

financiers, investors & individual
Alaskans

6. What groups are likely to oppose this proposal?

resource speculators & developers

7. What are your suggestions for management of the Permanent Fund?

Advisory committee appointed by
the Governor, approved by the
Senate, coming from all areas &
fields of interest (workers, social workers,
housewives, businessmen, etc). Serving
for no more than 1 term of 4 years.

☒ Note: If you would like to receive further information on the progress of this committee, please check here and correct the address if necessary.

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Special Committee on the Alaska Permanent Fund
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Rae Ann Hickling
~~2805 West 32nd Avenue~~
~~Anchorage, AK 99503~~

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ST. RT, #20
Lucky Shot Lane
Palmer, Alaska
99645

VII Permanent Fund Questionnaire

8/31/77

The Permanent Fund belongs to you. What are your suggestions for use of the money? Would you please take the time to share your ideas with us by indicating your preferences for permanent fund investment proposals. For each proposal, please answer the following questions. Feel free to suggest as many proposals as you think we should consider.

1. What investment proposal do you suggest and how is it income-producing for the Permanent Fund?
[Example — invest in blue chip, preferred stocks]

Alaska is a natural resource state and the Permanent Fund should be invested in things that will assure economic development of these resources over the long term. The State should invest in a Railroad to the interior and Loans to individual prospectors.

2. What objectives are achieved by your proposal?

perpetuation of mineral and energy exploration and
assurance of an economic outlet if anything is found
continued return to the State in form of taxes, rents, etc.

3. What objectives are avoided by this proposal? [Example — no diversification of Alaska economy, does not affect unemployment, does not affect consumer loans]

(none of significance)

4. What may limit the effectiveness of this proposal?

If no mineral resources are found

5. Which groups would benefit from this proposal? [Example — financiers, brokers]

All Americans

6. What groups are likely to oppose this proposal?

~~But~~ Groups advocating preservation all lands.

7. What are your suggestions for management of the Permanent Fund?

Should be managed by a board of nine
persons, each elected for a 3 year term; terms not
to overlap; Voters to elect chairman, vice-chairman
and members; Candidates to release their complete record of
qualifications to voters. Management should NOT be
by the Administration or the Legislature. Members should not be appointed.

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William Van Alan
Resident Manager
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VII Permanent Fund Questionnaire

The Permanent Fund belongs to you. What are your suggestions for use of the money? Would you please take the time to share your ideas with us by indicating your preferences for permanent fund investment proposals. For each proposal, please answer the following questions. Feel free to suggest as many proposals as you think we should consider.

1. What investment proposal do you suggest and how is it income-producing for the Permanent Fund?
[Example — invest in blue chip, preferred stocks]

Provide loans to Native Corporations or Native Cooperatives
to build fish processing plants, Fishing vessels, beam trawlers, factory ships

2. What objectives are achieved by your proposal?

Provide employment to natives, with emphasis on Alaska
control of fisheries out to 200 mi. limit. Do not loan
money to fishing corporations with foreign capital involved.

3. What objectives are avoided by this proposal? [Example — no diversification of Alaska economy, does not affect unemployment, does not affect consumer loans]

The objective of this proposal is to avoid
dominance of Alaska fishing by foreign
countries.

4. What may limit the effectiveness of this proposal?

The effectiveness of this proposal will be limited
if the State Department continues to counterbalance
heavy Japanese participation in fishing off Alaska shores.

5. Which groups would benefit from this proposal? [Example — financiers, brokers]

The poor would benefit most. They are
relatively large in the Alaska fishing
community and the poorest group of Alaskans living
below the poverty level.

6. What groups are likely to oppose this proposal?

Wholesalers, Canneries & other state
businesses.

7. What are your suggestions for management of the Permanent Fund?

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ANCHORAGE
-PM

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FIRST CLASS MAIL

L.H. & G.M. Johnston
7927 Cranberry Street
Anchorage, AK 99502



WASHINGTON'S DISCOVERY

The number of employees in a bureaucracy swells inevitably, irrespective of what amount of work, if any, is done.

So says Parkinson's Law.

The witty Englishman who propounded it now predicts that if government keeps expanding in Britain at its current rate, the entire working population will be on government's payroll by the year 2195.

Here in the United States, government employees are increasing even more sharply. Projecting this rate, all working Americans would be government employees by the year 2185.

Some people in Washington now pale at the prospect of any cutback in bureaucracy to reduce federal spending.

They should remember what our nation's first chief executive, George Washington, discovered:

"My observation is that whenever one person is found adequate to the discharge of a duty by close application thereto, it is worse executed by two persons, and scarcely done at all if three or more are employed therein."

Nation's Business

July 1968

MORE THAN 838,000 SUBSCRIBERS IN BUSINESS AND INDUSTRY

VII Permanent Fund Questionnaire

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1. What investment proposal do you suggest and how is it income-producing for the Permanent Fund?
[Example — invest in blue chip, preferred stocks]

Invest in Hydroelectric or other Power from renewable sources.

Invest in moving the Capital. When completed they will all be a part of the Permanent Fund.

2. What objectives are achieved by your proposal?

It will provide power for sale to homes, business and industrial users for many years after the gas and oil has been depleted. This will provide income so you could call it a part of the Permanent Fund.

3. What objectives are avoided by this proposal? [Example — no diversification of Alaska economy, does not affect unemployment, does not affect consumer loans]

It will create employment. Then the employed people can pay for their homes and borrow money from the banks with good credit.

It will prevent subsidizing a lot of projects that help to cause inflation.

4. What may limit the effectiveness of this proposal?

Running out of money from the non renewable resources.

All the rivers drying up.

5. Which groups would benefit from this proposal? [Example — financiers, brokers]

All the people. Note the western States. Washington and Oregon are very dependant on Hydroelectric power.

6. What groups are likely to oppose this proposal?

Oil Companies and Environmentalists. Also Stock Brokers.

7. What are your suggestions for management of the Permanent Fund?

Find and use good examples of management from other States. That is if you can find any good ones. Do not start a permanent Bureaucracy.

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1. What investment proposal do you suggest and how is it income-producing for the Permanent Fund?
[Example — invest in blue chip, preferred stocks]

- 1) Low to Moderate Interest loans of moderate amount for enterprise development in rural Alaska
- 2) Invest surplus (if any) in bonds or other secure instruments

2. What objectives are achieved by your proposal?

- a) Promote gradual development in rural Alaska over a long period of time
- b) Increase the tax base in rural Alaska thereby reducing the tax burden on the rest of the state
- c) Will promote local govt. autonomy and by increasing local self-sufficiency
- d) Will diversify the economy both in terms of sources of income and geographic location
- e) Increase rural employment & economic health
- 2a) Will maximize yield on money not allocated to rural development compensating for the low yield from rural development loans

3. What objectives are avoided by this proposal? [Example — no diversification of Alaska economy, does not affect unemployment, does not affect consumer loans]

1. a) No immediately realizable benefit to urban (majority) population
- b) Will not contribute to the short term development of Alaska, but will tie-up potential short term resources for long term objectives

2. a) Sacrifices greater utilization of permanent fund dollars for emergency for immediate development purposes

4. What may limit the effectiveness of this proposal?

1. a) Lack of response or lack of opportunity to use such loans in rural Alaska
- 2a) Inflation and the accumulation of surplus income without adequate means of using the income as a hedge against inflation

5. Which groups would benefit from this proposal? [Example — financiers, brokers]

1. a) Fishermen, small-time loggers, individual farmers, small business entrepreneurs, local govt. transportation enterprises — initially
- b) Eventually — majority of Alaska's population through the spin-off effects of balanced development throughout the state
- 2a) Possibly individual taxpayers even initially if surplus income available for direct or indirect tax relief

6. What groups are likely to oppose this proposal?

1. a) Large business enterprises
- b) Urban populations which may be more concerned about short-term benefits

2. Large business enterprises who want immediate use of fund income for and incentive for subsidy support.

7. What are your suggestions for management of the Permanent Fund?

1. The management should be under the control of a Commission of not less than 5 or more than 7 people.
2. The commission should be appointed by the governor for a period of 6 years with consent of the legislature with provision for overlapping terms
3. The commission should select its own executive director & hire its own staff
4. Membership should include at least 2 (of 5 total) and 3 (of 7 total) consumers or consumer advocates — perhaps similar to the AFPC.

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Special Committee on the Alaska Permanent Fund
528 West Fifth Avenue, Suite 270
Anchorage, Alaska, 99501



FIRST CLASS MAIL

David & Dorothy Case
2101 Forest Park Drive
Anchorage, AK 99503

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VII Permanent Fund Questionnaire

The Permanent Fund belongs to you. What are your suggestions for use of the money? Would you please take the time to share your ideas with us by indicating your preferences for permanent fund investment proposals. For each proposal, please answer the following questions. Feel free to suggest as many proposals as you think we should consider.

1. What investment proposal do you suggest and how is it income-producing for the Permanent Fund?
[Example — invest in blue chip, preferred stocks]

NONE OF ABOVE. RETURN SHOULD BE OPTIMIZED THROUGH THE BEST INTEREST OF ~~THE~~ ^{OUR} BEST RENEWABLE RESOURCE — PEOPLE. PROJECTS EMPLOYING PEOPLE, WHICH ARE LOCALLY BUILT & ULTIMATELY PAID FOR SHOULD BE ENCOURAGED

2. What objectives are achieved by your proposal?

SELF HELP, MOTIVATION & PRIDE PLUS A TURN OVER OF \$10 (IN-STATE) WHICH ARE ULTIMATELY RETURNED TO THE FUND

3. What objectives are avoided by this proposal? [Example — no diversification of Alaska economy, does not affect unemployment, does not affect consumer loans]

NOT ENOUGH SPACE

4. What may limit the effectiveness of this proposal?

POLITICS

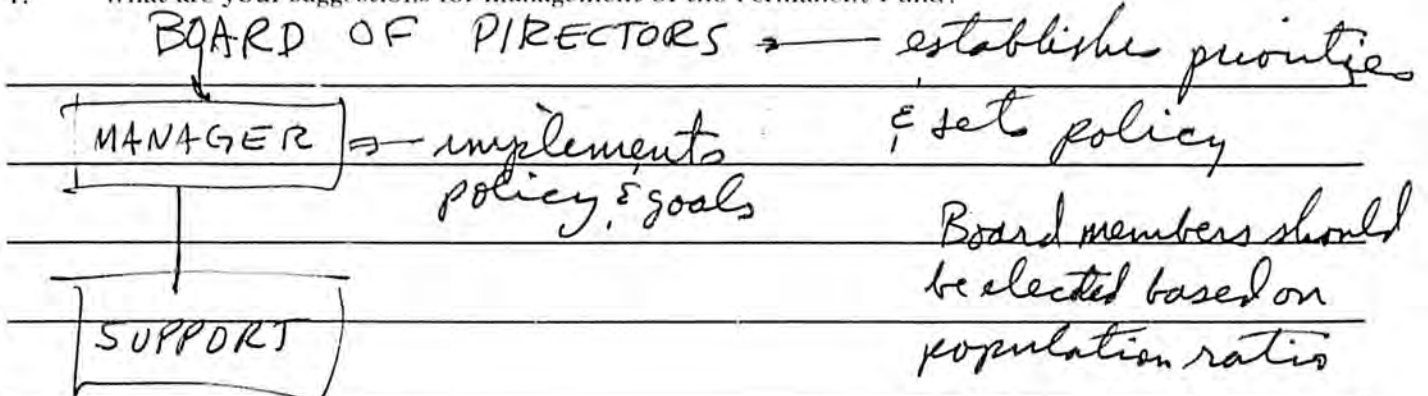
5. Which groups would benefit from this proposal? [Example — financiers, brokers]

COMMUNITIES

6. What groups are likely to oppose this proposal?

\$ SELF INTEREST MONEY GROUPS

7. What are your suggestions for management of the Permanent Fund?



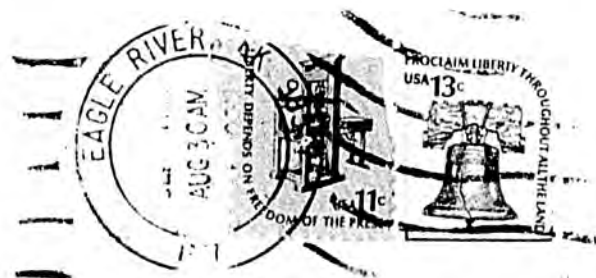
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COMPLIMENTS OF
REPRESENTATIVE RANDY
Phillips
HOUSE DISTRICT 8

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Nadine & Rodney Kinney
P.O. Box 1102
Eagle River, AK 99577



VII Permanent Fund Questionnaire

The Permanent Fund belongs to you. What are your suggestions for use of the money? Would you please take the time to share your ideas with us by indicating your preferences for permanent fund investment proposals. For each proposal, please answer the following questions. Feel free to suggest as many proposals as you think we should consider.

1. What investment proposal do you suggest and how is it income-producing for the Permanent Fund?
[Example — invest in blue chip, preferred stocks]

Balanced portfolio of stocks, professionally managed for high income.

2. What objectives are achieved by your proposal?

Maximum low-risk income. Income to be applied to tax reduction on all income taxes -- goal is zero income tax.

3. What objectives are avoided by this proposal? [Example — no diversification of Alaska economy, does not affect unemployment, does not affect consumer loans]

Frittering fund away by uneconomic investments to achieve social, not economic, objectives.

4. What may limit the effectiveness of this proposal?

The portfolio must be well managed and guidelines must be carefully set and monitored.

5. Which groups would benefit from this proposal? [Example — financiers, brokers]

Whole population, particularly taxpayers.

6. What groups are likely to oppose this proposal?

People who want to expand funding of "social services" in the state.

7. What are your suggestions for management of the Permanent Fund?

Legislature should determine, but it should be professionally, not politically, accomplished.

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John C. Bennett
Vice President
El Paso Alaska Company
Pouch 7009
Anchorage, AK 99510

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use of the money. We want to share your ideas with us by indicating your preferences for permanent fund investment proposals. For each proposal, please answer the following questions. Feel free to suggest as many proposals as you think we should consider.

1. What investment proposal do you suggest and how is it income-producing for the Permanent Fund?
[Example — invest in blue chip, preferred stocks]

Stock & Bonds handled by
New York, San Francisco, Chicago or
European Investment House

2. What objectives are achieved by your proposal?

Protection of the Fund thereby
~~assuring~~ assuring it is permanent

3. What objectives are avoided by this proposal? [Example — no diversification of Alaska economy, does not affect unemployment, does not affect consumer loans]

development of Alaska Economy,
giving politicians more "play
money."

4. What may limit the effectiveness of this proposal?

Long term international depression

5. Which groups would benefit from this proposal? [Example — financiers, brokers]

Alaskan people, Financial houses

6. What groups are likely to oppose this proposal?

Chamber of Commerce, elected
officials

7. What are your suggestions for management of the Permanent Fund?

Should be done by one or
several international Finance
houses

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Questionnaire

MICK BROGAN
ECONOMIST

KENAI PENINSULA BOROUGH
BOX 850 • SOLDOTNA, ALASKA 99669

What are your suggestions for use of the money? Would you please
indicate your preferences for permanent fund investment
in the following questions. Feel free to suggest as many proposals

as you suggest and how is it income-producing for the Permanent Fund?
[Preferred stocks]

Securities w/ highest return yet w/ least risk,
keeping in mind inflation, deflation, liquidity - etc.

2. What objectives are achieved by your proposal?

1. assurances that the fund would be, in fact, permanent
2. availability of capital for investment guarantees that meet
rigorous investment criteria, i.e., at least the normal market
rate of return - for both short and long run considerations.
3. What objectives are avoided by this proposal? [Example - no diversification of Alaska economy,
does not affect unemployment, does not affect consumer loans]

1. security of PF is provided for
2. direct governmental competition w/ private sector
3. excessive supply of money at the regional level

4. What may limit the effectiveness of this proposal?

1. Political pressure for non-revenue producing
social goals and programs
2. Public/political notions that the supply of money
is inexhaustible

5. Which groups would benefit from this proposal? [Example - financiers, brokers]

1. in the long run - all
2. in the short run, those who ^{have} the expertise and
other capabilities to offer projects and proposals that
meet the investment criteria (rates of return etc.) - managers; professionals

6. What groups are likely to oppose this proposal?

1. Primary research organizations
2. those associated w/ ^{or low} revenue producing sectors or ^{organizations}
3. those associated w/ churches, charities and labor groups

7. What are your suggestions for management of the Permanent Fund?

1. Establish rates of return
2. Have a board consisting
of at least ^{one member from} a) each basic resource/industry sector
b) the national, international and regional financial
community
3. Let state and local govt be involved
strictly as advisors to the board

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and correct the address if necessary.

Michael Broad

PO # 1477

Soldotna, AK

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VII Permanent Fund Questionnaire

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1. What investment proposal do you suggest and how is it income-producing for the Permanent Fund?
[Example — invest in blue chip, preferred stocks]

Loan guarantee program for all types of loan transaction. Fees from
transaction (perhaps interest overrides) would produce income

2. What objectives are achieved by your proposal?

Generate capital flow into Alaska from traditional institutions. Would
create pyramid income effect as reserves could be invested to
generate income. Provide capital for rural areas (outside Anchorage)
where investors are difficult to find and needs greatest

3. What objectives are avoided by this proposal? [Example — no diversification of Alaska economy, does not affect unemployment, does not affect consumer loans]

4. What may limit the effectiveness of this proposal?

A few large project could tie up all necessary reserves
(example — BIA program) Limitation such as inherent in federal
SBIs program which limits usefulness. Lack of management
which would cause inaction.

5. Which groups would benefit from this proposal? [Example — financiers, brokers]

Business community, municipalities, financial institutions,
labor, etc.

6. What groups are likely to oppose this proposal?

Conservationists, protectionists, anti-development groups

7. What are your suggestions for management of the Permanent Fund?

Greater use of citizens and business community rather than
professional lobbyists, consultants, and out of State experts.

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Jan Sieberts, Asst. V. Pres.
Commercial Real Estate Dept.
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Box 600
Anchorage, AK 99510



VII Permanent Fund Questionnaire

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1. What investment proposal do you suggest and how is it income-producing for the Permanent Fund?
[Example — invest in blue chip, preferred stocks]

Permanent Fund means permanent. Invest in blue chip, AAA stocks & bonds.

2. What objectives are achieved by your proposal?

The fund will be permanent. If it goes to loans, it will be lost. The earnings can they be used for more risky use

3. What objectives are avoided by this proposal? [Example — no diversification of Alaska economy, does not affect unemployment, does not affect consumer loans]

The tax base and earnings from fund will be adequate to fund the state's needs. More stimuli will be detrimental. ^{so much} Expansion does lower the ~~unemployed~~ figures.

4. What may limit the effectiveness of this proposal?

The legislators!

5. Which groups would benefit from this proposal? [Example — financiers, brokers]

All Alaskans indirectly. Directly brokers

6. What groups are likely to oppose this proposal?

Most groups. They will want cheap homes loans social distribution, etc.

7. What are your suggestions for management of the Permanent Fund?

Professional with a charge that investments be considered on a long term basis. Not like the last go around. Politicians must not be able influence the investment decisions because of pressure from people because there is a temporary downward adjustment in the market.

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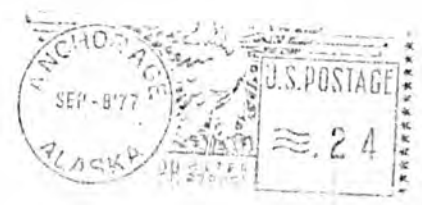
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Peoples Bank & Trust

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1. What investment proposal do you suggest and how is it income-producing for the Permanent Fund?
[Example -- invest in blue chip, preferred stocks]

U.S. TREASURY NOTES

2. What objectives are achieved by your proposal?

SECURITY OF INVESTMENT

3. What objectives are avoided by this proposal? [Example -- no diversification of Alaska economy, does not affect unemployment, does not affect consumer loans]

WASTE AND/OR LOSS OF FUNDS
RESULTING FROM LEGISLATIVE "PORK-
BARRELING"

4. What may limit the effectiveness of this proposal?

CHEAP POLITICIANS WHOSE
PRIMARY GOAL IS RE-ELECTION

5. Which groups would benefit from this proposal? [Example -- financiers, brokers]

ALL ALASKANS

6. What groups are likely to oppose this proposal?

EACH GREEDY GROUP, BE IT LOCAL
GOVERNMENT, EDUCATORS, BUSH COMMUNITIES, NATIVE CORPORATIONS,
LARGE & SMALL BUSINESS'S ETC. WHO CAN'T GET THEIR HAND
IN THE COOKIE JAR.

7. What are your suggestions for management of the Permanent Fund?

PERMANENT FUND MANAGERS APPOINTED BY GOVERNOR
& CONFIRMED BY LEGISLATURE, FOR STAGGERED LONG
TERMS (SUCH AS FEDERAL RESERVE BOARD), LEGISLATURE
TO APPROPRIATE FUNDS FOR SPECIFIED PURPOSES (IF
INVESTMENTS OTHER THAN U.S. TREASURY NOTES ARE DEEMED
ADVISABLE), BUT FOR TWO YEAR PERIOD, NOT FOR ONE YEAR.

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Homer Burrell
P.O. Box 764
Anchorage, AK 99510



VII Permanent Fund Questionnaire

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1. What investment proposal do you suggest and how is it income-producing for the Permanent Fund?
[Example — invest in blue chip, preferred stocks]

Principle: solid, very low risk, bonds, securities, etc.

Interest: investment within the state, loans, etc.

2. What objectives are achieved by your proposal?

The principle will never be touched and will be available for

many generations; the interest will be a regular income to the

state to encourage tax-producing industries and state growth.

3. What objectives are avoided by this proposal? [Example — no diversification of Alaska economy, does not affect unemployment, does not affect consumer loans]

No continual politics to face on principle, all the good ex-

pected from use of principle can be obtained by use of the

interest--but at a slower rate (and maybe with more forethought).

4. What may limit the effectiveness of this proposal?

Unless the federal government falters, there is nothing to

limit the effectiveness of this proposal. Unless the boys

dealing with the interest are politically motivated, nothing will stop the steady, consistent growth possible.

5. Which groups would benefit from this proposal? [Example — financiers, brokers]

Principle: banks might be a place for some investment and let

the private sector take the risk in providing loans (so many

benefit--but interest rate should be lower since there would be an excess of money on the market).

6. What groups are likely to oppose this proposal?

Those that see the state getting involved more and more in

the direct development of the state's businesses; those that

would squander the income (principle) as was done with the \$900 million.

7. What are your suggestions for management of the Permanent Fund?

I suggest that the principle be invested in government bonds, secure stocks, etc. Only the low risk items should even be considered. It would be appropriate to buy as many of these low risk items as possible within the state--the general idea being to get cash into the state banks for them to loan out. The state banks, with an excess of cash, would take the greater risks on loans to people and firms but the interest should be lower than usual since there would be an excess of cash.

The interest on the principle would be utilized in all the ways this booklet suggested--but the changes to Alaska would be slower and the state would be kept out of the market to a greater degree.

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Special Committee on the Alaska Permanent Fund
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Frank J. Gold, Ed.D
1221 Coppet
Fairbanks Alaska
99701



VII Permanent Fund Questionnaire

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1. What investment proposal do you suggest and how is it income-producing for the Permanent Fund?
[Example — invest in blue chip, preferred stocks]

INNOVATIVE INVESTMENT TO STIMULATE
AND DEVELOP AGRICULTURE - GROWING OF
CROPS AND FREEZING AND CANNING OF SAME
TO FEED ALASKANS

2. What objectives are achieved by your proposal?

JOB FOR ALASKANS (MAY EVEN UTILIZE PRISONERS)
WISE USE OF RESOURCES - LAND, WATER
LESS DEPENDENCE ON POWER 47 FOR FOOD

3. What objectives are avoided by this proposal? [Example — no diversification of Alaska economy, does not affect unemployment, does not affect consumer loans]

MAY NOT IMMEDIATELY BE PROFITABLE —
CASHWISE

4. What may limit the effectiveness of this proposal?

LACK OF IMAGINATION. LARGE IDLE LAND WHICH
SHOULD BE CONSIDERED IS TO USE 47% FROM
THE PIPELINE FOR GREENHOUSES; ESTABLISHMENT
OF A BAKERY NEAR THE WHEAT AREA LARGE

5. Which groups would benefit from this proposal? [Example — financiers, brokers]

ALL ALASKANS WHO EAT

6. What groups are likely to oppose this proposal?

CAN'T THINK OF ANY. A FEW GROUPS
OF NO-GROWTH SHOULD BE SYMPATHETIC.

7. What are your suggestions for management of the Permanent Fund?

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ENOUGH TO SHIP ALASKAN SKEAD STATEW

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528 West Fifth Avenue, Suite 270
Anchorage, Alaska, 99501

FIRST CLASS MAIL

Jean Parsons
P.O. Box 3-414
Anchorage, AK 99501



VII Permanent Fund Questionnaire

The Permanent Fund belongs to you. What are your suggestions for use of the money? Would you please take the time to share your ideas with us by indicating your preferences for permanent fund investment proposals. For each proposal, please answer the following questions. Feel free to suggest as many proposals as you think we should consider.

1. What investment proposal do you suggest and how is it income-producing for the Permanent Fund?
[Example — invest in blue chip, preferred stocks]

Diversified investments - ie 50% invested in securities (preferably in state), 25% utilized for loans to develop renewable resources

~~such as fisheries programs and agricultural programs, and 25%~~
directly benefiting Alaskans for small business and home loans.

Income earned by permanent fund investments should be designated by law as funding for community development projects.

2. What objectives are achieved by your proposal?

Diversified investments maximize the income from at least half of the fund while still utilizing half for more direct benefits and opportunities to citizens and businessmen. The fund would be utilized to develop Alaskan economy and resources.

3. What objectives are avoided by this proposal? [Example — no diversification of Alaska economy, does not affect unemployment, does not affect consumer loans]

4. What may limit the effectiveness of this proposal?

5. Which groups would benefit from this proposal? [Example — financiers, brokers]

Broad range of Alaskans could benefit from home loans as well as indirectly benefiting by the community improvements which would be financed by investment income.

6. What groups are likely to oppose this proposal?

Proponents of maximum yield on 100% of fund investment

7. What are your suggestions for management of the Permanent Fund?

Policy board and investment committee should include representation from the public at large not just bankers, etc. and have available to them expertise from other than board members. Members should be confirmed by the legislature to avoid partisan appointments and legislation should provide for required reports to the public, the legislature, the Governor, etc. regarding all phases of operation

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Pudge Kleinkauf
4201 McInnis
Anchorage, Alaska

99504

VII Permanent Fund Questionnaire

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1. What investment proposal do you suggest and how is it income-producing for the Permanent Fund?
[Example — invest in blue chip, preferred stocks]

THE PERMANENT FUND AND ITS INCOME SHOULD DEFECT FLEXIBILITY BOTH IN HOW IT IS INVESTED AND HOW IT IS SPENT. PERHAPS A PERCENTAGE SHOULD BE INVESTED OUTSIDE, BUT I WOULD SEE ALASKANS GETTING ANY ADVANTAGE IN THE CHOICE. INCREASED 'IN ALASKA' ACTIVITY PRODUCING SOMETHING BETTER THAN SUBDIVISIONS LIKE ENCOURAGING AGRICULTURE WHERE FEASIBLE, TRAINING AND EDUCATION FOR MEANINGFUL EMPLOYMENT IN APPROPRIATE WAYS, DEVELOPMENT OF RENEWABLE RESOURCES.

2. What objectives are achieved by your proposal?

PEOPLE WHO LIVE HERE CAN RECEIVE A BIGGER SHARE OF THE EFFORTS OF THE GOVERNMENT THEY HELP PAY FOR. I DON'T LIKE TO SEE THE LONG TERM EFFORTS OF PEOPLE GO DOWN FOR A LACK OF INTEREST AND INCENTIVE BY STATE GOVERNMENT. THESE SAME BUSINESSES OR INDUSTRIES COULD HELP WHEN THE OIL SUPPLY DIMINISHES.

3. What objectives are avoided by this proposal? [Example — no diversification of Alaska economy, does not affect unemployment, does not affect consumer loans]

WE MIGHT NOT GET ALL THE 'BUCKS' WE COULD GET. QUALITY OF LIFE IS WORTH MORE THAN DOLLARS IN THE BANK. ANYTHING WE DO TO HELP PEOPLE HELP THEMSELVES IS USEFUL.

4. What may limit the effectiveness of this proposal?

INTERESTS WHO THINK DOLLARS ARE MORE IMPORTANT THAN PEOPLE. THOSE WHO THINK THEY CAN GET SOMETHING FOR NOTHING — (THERE SHOULD BE BOTH INCENTIVES AND RESPONSIBILITIES)

5. Which groups would benefit from this proposal? [Example — financiers, brokers]

THE PEOPLE IN ALASKA WHO HAVE AND ARE WORKING TO MAKE THE STATE A BETTER PLACE IN WHICH TO LIVE — FINANCIERS AS WELL AS THE FISHERMAN AND THE FARMER AND THE BUSINESSMAN

6. What groups are likely to oppose this proposal?

FINANCIERS — MONEY PEOPLE. PEOPLE WHOSE PROJECTS OR IDEAS WERE REJECTED. THOSE WHO FEEL THAT OUTRIGHT GRANTS SHOULD BE GIVEN, RATHER THAN AS INVESTMENT ACTIVITY.

7. What are your suggestions for management of the Permanent Fund?

APPOINTMENT BY GOVERNOR, CONFIRMED BY LEGISLATURE. SHOULD INCLUDE A RANGE OF INTERESTS; HAVE PERIODIC (LIKE SIX MONTH) REPORTS TO GOVERNOR, LEGISLATURE, PEOPLE; HAVE PERIODIC OPPORTUNITIES FOR INPUT FOR POSSIBLE CHANGES IN DIRECTION, ETC. IT MIGHT BE WISE FOR A PERCENTAGE OF EITHER FUND OR INCOME TO USE TWO MANAGEMENT SCHEMES. GOALS SHOULD BE WIDELY KNOWN AND HOW WELL THOSE GOALS WERE REACHED SHOULD BE THE MAIN CRITERIA TO HOW WELL THE MANAGEMENT SCHEMES PERFORMED ITS TASK.

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Jack & Cecilia Kleinkauf
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VII Permanent Fund Questionnaire

The Permanent Fund belongs to you. What are your suggestions for use of the money? Would you please take the time to share your ideas with us by indicating your preferences for permanent fund investment proposals. For each proposal, please answer the following questions. Feel free to suggest as many proposals as you think we should consider.

1. What investment proposal do you suggest and how is it income-producing for the Permanent Fund?
[Example — invest in blue chip, preferred stocks]

FUNDS SHOULD BE BANKED TO PRODUCE
INTEREST

2. What objectives are achieved by your proposal?

FISCAL RESPONSIBILITY

3. What objectives are avoided by this proposal? [Example — no diversification of Alaska economy, does not affect unemployment, does not affect consumer loans]

PORK BARREL PROJECTS
SMALL LOANS TO PRIVATE CITIZENS
SPECIAL INTEREST GROUPS SUCH AS ALCOHOLICS

4. What may limit the effectiveness of this proposal?

~~UNDEVELOPED AND UNRESPONSIBLE SP~~
NOTHING

5. Which groups would benefit from this proposal? [Example — financiers, brokers]

ALL ALASKANS

6. What groups are likely to oppose this proposal?

UNIONS DO-GOODERS
POLITICIANS
PEOPLE WHO DO NOT INTEND TO LIVE HERE PERMANENTLY

7. What are your suggestions for management of the Permanent Fund?

USE OF THE INTEREST ONLY FOR
RENEWABLE RESOURCES — FISHING, LOGGING, ETC. +
LARGE PROJECTS FOR THE BENEFIT OF ALL ALASKANS
SUCH AS POWER DAMS, AIR STRIPS, TRANSPORTATION
ETC. ALSO TAX REDUCTION

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H.B. & E. GOODALE

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[Example — invest in blue chip, preferred stocks]

A BROADLY DIVERSIFIED INVESTMENT PROGRAM WITH UP TO 20 % IN SMALL,
TECHNOLOGICAL DEVELOPMENT FIRMS--PARTICULARLY IN THE FIELDS OF
ENERGY, COMMUNICATIONS, AEROSPACE AND AGRICULTURE.

2. What objectives are achieved by your proposal?
SOME OF THESE COMPANIES MIGHT BE BROUGHT TO ALASKA, PROVIDING SOME
HIGHLY SKILLED JOBS AND TAXES. THE ONLY THINGS ALASKA CAN EXPORT
COMPETITIVELY ARE NATURAL RESOURCES AND BRAINS. THIS WOULD MARRY THE
TWO TO SOME EXTENT.

3. What objectives are avoided by this proposal? [Example -- no diversification of Alaska economy, does not affect unemployment, does not affect consumer loans]
NONE THAT ARE READILY APPARENT.

4. What may limit the effectiveness of this proposal?
OBJECTIONS THAT THE HIGH RISK/HIGH RETURN INVESTMENTS IN EMERGING
TECHNOLOGY FIRMS ARE NOT IN THE BEST INTEREST OF THE STATE--WITNESS
PREVIOUS OUTCRY WHEN THE STATE LOST A MODEST SUM IN THE STOCK MARKET.

5. Which groups would benefit from this proposal? [Example — financiers, brokers]
STOCK BROKERS AND PRESUMABLY THE TAXPAYERS.

6. What groups are likely to oppose this proposal?
ULTRA CONSERVATIVES AND ULTRALIBERALS

7. What are your suggestions for management of the Permanent Fund?
ESTABLISH A TRUST FUND WITH SAY FIVE TRUSTEES--TWO NAMED BY THE
GOVERNOR, TWO BY THE LEGISLATURE AND ONE BY THE SUPREME COURT. THEY
WOULD RETAIN THE NECESSARY FINANCIAL MANAGERS AND CONSULTANTS NEEDED
TO CARRY OUT THE MANAGEMENT MANDATE OF THE VOTERS AS DETERMINED BY
STATEWIDE REFERENDUM.

☒ Note: If you would like to receive further information on the progress of this committee, please check here and correct the address if necessary.

Special Committee on the Alaska Permanent Fund
528 West Fifth Avenue, Suite 270
Anchorage, Alaska, 99501



FIRST CLASS MAIL

A. Cameron Edmondson
1022 H Street
Anchorage, AK 99501

VII Permanent Fund Questionnaire

The Permanent Fund belongs to you. What are your suggestions for use of the money? Would you please take the time to share your ideas with us by indicating your preferences for permanent fund investment proposals. For each proposal, please answer the following questions. Feel free to suggest as many proposals as you think we should consider.

1. What investment proposal do you suggest and how is it income-producing for the Permanent Fund?
[Example — invest in blue chip, preferred stocks]

(IE WATANA + DEVILS CANYON)
60-75% TO FINANCE HYDRO ELECTRIC POWER + PROMOTE
AGRICULTURE IN SUSITNA, TANANA + YUKON VALLEYS - REST OF
FUND IN HIGH YIELD-LOW RISK "MONEY MARKET" INVESTMENTS

2. What objectives are achieved by your proposal?

DEVELOP IN AREAS OF RENEWABLE RESOURCES FOR BROADER
ECONOMIC BASE - CHEAPER POWER IN THE FUTURE + LESS
DEPENDENCE ON OUTSIDE FOOD SOURCES. REWARDS WOULD BE LONG
TERM.

3. What objectives are avoided by this proposal? [Example — no diversification of Alaska economy, does not affect unemployment, does not affect consumer loans]

LOANS + BIDDING WOULD BE IN AREAS OF LOW
INTEREST + HIGHER RISK - LESS QUICK RETURN
ON MONEY

4. What may limit the effectiveness of this proposal?

ENVIRONMENT GROUPS + FEDERAL GOVERNMENT -
NATIVE CORPORATIONS + ADMINISTRATION (STATE
GOVERNMENT)
THROUGH LAND CLASSIFICATION + SUBSET SIGHTEDNESS

5. Which groups would benefit from this proposal? [Example — financiers, brokers]

ALL ALASKANS IN INTERIOR + SOUTH CENTRAL

6. What groups are likely to oppose this proposal?

ENVIRONMENTAL, BANKING, ECONOMISTS, SOME
LEGISLATORS + THE ALASKANS WHO WANT A
HANDOUT IN REDUCED TAXES OR MONEY

7. What are your suggestions for management of the Permanent Fund?

BOARD OF 7 WITH 2 APPOINTED BY LEGISLATURE,
2 APPOINTED BY GOVERNOR + 3 ELECTED (1 EVERY
2 YEARS) FOR A 6 YEAR TERM - THE APPOINTEES TO
BE REVIEWED EVERY 2 YEARS

☐ Note: If you would like to receive further information on the progress of this committee, please check here and correct the address if necessary.

Cut this questionnaire along dotted line, fold so that our address is on the outside, and mail it to us.

HOLMES
1706 TALKEETNA
ANCHORAGE, AK
99504

9 SEP 1977

PROCLAIM LIBERTY
USA 13c



Special Committee on the Alaska Permanent Fund
528 West Fifth Avenue, Suite 270
Anchorage, Alaska, 99501

AGF

107

Special Committee on the Alaska Permanent Fund
528 West Fifth Avenue, Suite 270
Anchorage, Alaska, 99501



FIRST CLASS MAIL

Barbara & Marlo Holmes
1 706 Talkeetna
Anchorage, AK 99504

VII Permanent Fund Questionnaire

The Permanent Fund belongs to you. What are your suggestions for use of the money? Would you please take the time to share your ideas with us by indicating your preferences for permanent fund investment proposals. For each proposal, please answer the following questions. Feel free to suggest as many proposals as you think we should consider.

1. What investment proposal do you suggest and how is it income-producing for the Permanent Fund?
[Example — invest in blue chip, preferred stocks]

Was impressed by the possibilities / alternatives suggested in the booklet "The Role of the Permanent Fund in Alaska's Future" — my top priority would be loans or bond guarantees for municipalities for capital improvements —

2. What objectives are achieved by your proposal?

needed services provided, — facilities upgraded, expansion of community services. Example — hydroelectric project in Sitter.

3. What objectives are avoided by this proposal? [Example — no diversification of Alaska economy, does not affect unemployment, does not affect consumer loans]

4. What may limit the effectiveness of this proposal?

the # of years needed to pay off loans

5. Which groups would benefit from this proposal? [Example — financiers, brokers]

Alaskans — public would benefit —

6. What groups are likely to oppose this proposal?

7. What are your suggestions for management of the Permanent Fund?

☒ Note: If you would like to receive further information on the progress of this committee, please check here and correct the address if necessary.

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Special Committee on the Alaska Permanent Fund
528 West Fifth Avenue, Suite 270
Anchorage, Alaska, 99501



FIRST CLASS MAIL

Honorable Ben Grussendorf
Mayor
Box 79
Sitka, AK 99835

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VII Permanent Fund Questionnaire

The Permanent Fund belongs to you. What are your suggestions for use of the money? Would you please take the time to share your ideas with us by indicating your preferences for permanent fund investment proposals. For each proposal, please answer the following questions. Feel free to suggest as many proposals as you think we should consider.

1. What investment proposal do you suggest and how is it income-producing for the Permanent Fund?
[Example — invest in blue chip, preferred stocks]

That the Fund be split, and the majority of it be used for research into other nonrenewable resources, and what's left be invested in the development of renewable resources such as fisheries, logging, etc. The profits of the discoveries would be placed directly back into the Permanent Fund.

2. What objectives are achieved by your proposal?

With a discovery of more oil or other nonrenewable resources, it would provide more jobs for all Alaskans, not just the fishermen in Southeast Alaska. But not to exclude them, the other segment of the Fund could be used to support the fishing industry. Interest from the Fund could be available to all Alaskans as loans for any profit-making venture within reason. This being all Alaska's monies, it should be used as such, and not just to state-subsidize fisheries.

3. What objectives are avoided by this proposal? [Example — no diversification of Alaska economy, does not affect unemployment, does not affect consumer loans]

It avoids squandering of monies rightfully belonging to Alaskans, and "keeps it in the family". Unemployment rates would not increase, as jobs would be provided by the research and discovery of any nonrenewable resources, and Alaska would flourish on the revenue of these.

4. What may limit the effectiveness of this proposal?

The intervention of environmentalists and those supporting non-growth.

5. Which groups would benefit from this proposal? [Example — financiers, brokers]

All Alaskans

6. What groups are likely to oppose this proposal?

Sierra Club, Friends of the Earth and other assorted Posy-Sniffers.

7. What are your suggestions for management of the Permanent Fund?

To use as little of the principal as possible, and utilize the interest in the way most beneficial for the betterment of all Alaskans.

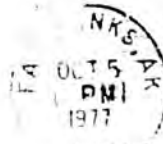
VII Permanent Fund Questionnaire

The Permanent Fund belongs to you. What are your ~~plans for the use of the money?~~ Would you please ~~take the time to share your thoughts with us?~~

Mrs. Dawn M. Beu

P. O. Box 10098

Fairbanks, Alaska 99701



Special Committee on the Alaska Permanent Fund
528 West Fifth Avenue, Suite 270
Anchorage, Alaska, 99501

VII Permanent Fund Questionnaire

The Permanent Fund belongs to you. What are your suggestions for use of the money? Would you please take the time to share your ideas with us by indicating your preferences for permanent fund investment proposals. For each proposal, please answer the following questions. Feel free to suggest as many proposals as you think we should consider.

1. What investment proposal do you suggest and how is it income-producing for the Permanent Fund?
[Example — invest in blue chip, preferred stocks]

Real estate & business loans within
state. Financing for municipal improvement.

2. What objectives are achieved by your proposal?

Attract more financing
to state residents

3. What objectives are avoided by this proposal? [Example — no diversification of Alaska economy, does not affect unemployment, does not affect consumer loans]

Diversification to other states.
— Alaska would not be emphasized.

4. What may limit the effectiveness of this proposal?

Might not have enough loan
demand

5. Which groups would benefit from this proposal? [Example — financiers, brokers]

Housing lenders & S&P institutions.

6. What groups are likely to oppose this proposal?

Banks & other commercial lending
institutions

7. What are your suggestions for management of the Permanent Fund?

Emphasis on Alaska loans — provision
for disaster loans (comparable to S&P
disaster loan programs).

Special Committee on the Alaska Permanent Fund
528 West Fifth Avenue, Suite 270
Anchorage, Alaska, 99501



FIRST CLASS MAIL

James E. Fisher
Fisher & Hornaday
Box 397
Kenai, AK 99611

VII Permanent Fund Questionnaire

Please note: I have previously responded to a "like" questionnaire circulated by a newspaper, probably for another commission.

The Permanent Fund belongs to you. What are your suggestions for use of the money? Would you please take the time to share your ideas with us by indicating your preferences for permanent fund investment proposals. For each proposal, please answer the following questions. Feel free to suggest as many proposals as you think we should consider.

1. What investment proposal do you suggest and how is it income-producing for the Permanent Fund?
[Example — invest in blue chip, preferred stocks]

I propose that a portion of the fund, and a portion of the earnings from investments (such as securities, not stocks) be invested in developing our renewable resources, with emphasis on fisheries, and including hydro electric projects that will ultimately pay their way thru earned revenue.

2. What objectives are achieved by your proposal?
Security of the fund itself, and an increase in the number of Alaskans gainfully employed.

3. What objectives are avoided by this proposal? [Example — no diversification of Alaska economy, does not affect unemployment, does not affect consumer loans]

4. What may limit the effectiveness of this proposal?

Poor management and selfish political manipulations

5. Which groups would benefit from this proposal? [Example — financiers, brokers]

all the citizens of Alaska

6. What groups are likely to oppose this proposal?

*The fisheries development - no opposition likely
Hydro Electric - Environmentalist groups.
Forestry development - no opposition likely*

7. What are your suggestions for management of the Permanent Fund?

By a 7 man commission without political domination, with appointments no longer than 3 years.

I would object to "doling out the funds" to any "grants" such as cities or villages where the funds would simply "disappear" as they have from other grants - with nothing gained.

☒ Note: If you would like to receive further information on the progress of this committee, please check here and correct the address if necessary.

*C. E. Woodard P.O. Box 4-2539
Anchorage AK 99509*

Cut this questionnaire along dotted line, fold so that our address is on the outside, and mail it to us.

Special Committee on the Alaska Permanent Fund
528 West Fifth Avenue, Suite 270
Anchorage, Alaska, 99501

FIRST CLASS MAIL

Catherine V. Woodard
220 W. 12th Avenue A
Anchorage, Alaska
99501



VII Permanent Fund Questionnaire

The Permanent Fund belongs to you. What are your suggestions for use of the money? Would you please take the time to share your ideas with us by indicating your preferences for permanent fund investment proposals. For each proposal, please answer the following questions. Feel free to suggest as many proposals as you think we should consider.

1. What investment proposal do you suggest and how is it income-producing for the Permanent Fund?
[Example — invest in blue chip, preferred stocks]

Invest in loans to businesses and individuals for development of renewable resources such as wind, solar and geothermal energy, aquaculture, reforestation, forest and game conservation, etc. Restriction: that neither the exploited resource nor the environment be severely damaged by the development — explicit management plan should be required.

2. What objectives are achieved by your proposal?

Developing a diversified income source for the state. Encouraging businesses to expand production for national markets. Encouraging support of Alaska's economy. Encouraging development of renewable resources.

3. What objectives are avoided by this proposal? [Example — no diversification of Alaska economy, does not affect unemployment, does not affect consumer loans]

Does not affect unemployment, does not affect consumer loans.

4. What may limit the effectiveness of this proposal?

Political opposition. Lack of political will. Lack of political will.

5. Which groups would benefit from this proposal? [Example — financiers, brokers]

Alaska's economy. Alaska's economy.

6. What groups are likely to oppose this proposal?

None. None.

7. What are your suggestions for management of the Permanent Fund?

Invest in renewable resources. Invest in renewable resources. Invest in renewable resources.

☒ Note: If you would like to receive further information on the progress of this committee, please check here and correct the address if necessary.

VII Permanent Fund Questionnaire

The Permanent Fund belongs to you. What are your suggestions for use of the money? Would you please

Place
Stamp
Here

Special Committee on the Alaska Permanent Fund
528 West Fifth Avenue, Suite 270
Anchorage, Alaska, 99501

SCOMM

#9:199

FAIRBANKS NORTH STAR BOROUGH

Box 1267, Fairbanks, Alaska 99701

January 24, 1978

Rep. Clark Gruening
Special Committee on
the Alaska Permanent Fund
Alaska State Legislature
Pouch V
Juneau, Alaska 99811

Dear Rep. Gruening:

I would like to receive a copy of your new
report on the Permanent Fund. Please also put
me on the mailing list to receive future
Permanent Fund publications.

Thank you for your assistance.

Sincerely,

Sue Fison

Sue Fison, Director
COMMUNITY INFORMATION CENTER

SF/lr



KETCHIKAN PUBLIC UTILITIES

334 FRONT STREET

P. O. BOX 1839 KETCHIKAN, ALASKA 99901
7300

TELEPHONE 907-225-3111

MUNICIPALLY OWNED
ELECTRIC WATER PHONE

January 23, 1978

Honorable Jay S. Hammond
Governor
State of Alaska
Pouch A
Juneau, Alaska 99811

Subject: Meeting of January 13, (Friday) 1978
Governor's Conference Room, Juneau; Alaska
Re: Permanent Fund

Dear Governor Hammond:

The subject meeting, which you attended for a time at the onset, was initiated by Representative Ernie Haugen (reference letter from your office by Keith W. Specking dated January 4, 1978, copy enclosed). We appreciated the time you took from your busy schedule to address the meeting. The meeting was very well attended and, we feel, productive. We especially thank you for the time and efforts of Mr. Jim Edenso of the Department of Revenue and Mr. Eric Yould of the Alaska Power Authority. They were most helpful and informative in our later deliberations.

The meeting resulted in the formation of a committee by the representatives of electric power Utilities attending the meeting. This committee is now identified as the "Concerned Alaska Electric Power Utilities Committee", or as shortened to "CAEPUC".

CAEPUC initiated a Resolution which is hereby submitted to your office as Chief Executive of the State of Alaska.

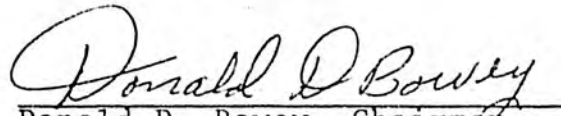
We respectfully request that you as Governor, and your administrative offices take action to endorse the concepts therein, and initiate any actions necessary that will lead to the fulfillment and realization by as many Alaskan citizens as possible of having available to them the electric generating means to provide the lowest possible electric rates for decades to come, the most environmentally sound, and other additional benefits to Alaskans by the use of a renewable resource.

We are taking the opportunity presented by the results of the subject meeting to contact other electric power Utilities within the State of Alaska not fortunate enough to have been in attendance at the meeting of January 13, 1978, and are requesting their endorsement

Honorable Jay S. Hammond
Page Two - January 23, 1978
Re: Permanent Fund

of the CAEPUC resolution, and support for you in leading your administration toward one of the proper uses of the Permanent Fund which will culminate in the realization of the concepts contained herein.

Very truly yours,


Donald D. Bowey, Chairman
CAEPUC

cc: Representative E. J. Haugen

Senator George Holman, Chairman
Senate Permanent Fund Committee

Representative Clark Gruening, Chairman ✓
House Permanent Fund Committee

CAEPUC Members

Enclosures: (2)

See Below

January 4, 1973

Keith W. Specking
Legislative Assistant
to the Governor

KWS

Proposed Meeting
RE: Financing Utility
Improvements

Representative Ernie Haugen of Petersburg has asked that a meeting be held with the key members of Southeast Alaska utilities and other interested persons to discuss the possibility of financing various utility capital construction projects in Southeast Alaska by use of the Permanent Fund.

A tentative date for this meeting would be January 13, Friday, at 8:30 a.m. in the Governor's Conference Room. I hope that this schedule will fit in with your plans and that all will be able to attend.

cc: Governor Hammond
Mike Whitehead
Jessie Douson
Ernie Haugen
Bill Mearig
Jim Eide
✓ Don Bovey
Peter Lovseth
Perry Lovett
Ole Johnson
Leo Rohde
Sterling Gallagher
Phil Hubbard

RESOLUTION

WHEREAS, the State of Alaska has growing energy problems and energy shortages which are of deep concern to Alaskan Electric Power utilities, and the Citizens of Alaska; and

WHEREAS, the State of Alaska has abundant undeveloped hydroelectric resources that may be developed to satisfy many of these energy problems and energy shortages; and

WHEREAS, the State of Alaska has the financial resources in the form of the Permanent Fund and its earnings, the Renewable Resources Development Fund, and the General Fund; and

WHEREAS, financial assistance is needed by Alaskan utilities to build hydroelectric projects.

NOW, THEREFORE, BE IT RESOLVED that we, the undersigned, urge the Alaska State Legislature and the Executive branch to provide the financial means and support from the Permanent Fund through the Alaska Power Authority, Water Resources Revolving Loan Fund or other existing government agencies to develop the hydroelectric resources of the State of Alaska.

BE IT FURTHER RESOLVED that the agency designated shall evaluate every means to provide long-term capital on sufficient terms to permit the Citizens of Alaska the advantages of hydroelectric power development.

DATED this 13th day of January, 1978 in Juneau, Alaska.

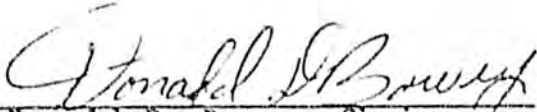
Respectfully submitted by: Concerned Alaska Electric Power Utilities Committee (CAEPUC).

UTILITY

Cordova Public Utilities
City of Wrangell, Light Dept.
Kodiak Electric Assn., Inc.
Tlingit-Haida REA
City of Petersburg
Ketchikan Public Utilities

MEMBER

Perry Lovett, City Manager
James Eide, City Manager
David S. Nease, Ass't Manager
Robert Martin Jr., Chief Engineer
W. K. Mearig, Electric Supt.
Donald D. Bowey, Ass't Manager


Donald D. Bowey, Chairman
CAEPUC

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VIRGINIA MCKINNEY, Associate Ed.
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ED FORTIER, Executive Ed.
(279-1723)

ALASKA NATIVE MANAGEMENT REPORT
515 "D" Street
Anchorage, Alaska 99501

APPOINTEE	ADDRESS	TERM
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ALASKA POWER AUTHORITY

AS 44.56.010. The authority is charged with analyzing the financial feasibility of energy related projects and helping arrange financing for approved projects.

Phil Hubbard	Commissioner Dept. of Commerce & Econ. Dev. Pouch D Juneau 99811	
Charles Conway	Conway Dock Co. Sitka	1-1-81
Frank Murkowski	President Alaska Nat'l Bank of the North Fairbanks	1-1-79
Jack Wick (Mar.'77)	Kodiak	3 years
Robert Ward (Mar.'77)	Anchorage	1 year
Tom Drake	c/o Bering Straits Investment Co. 310 K St. Anchorage 99501	1-1-80

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TO: House Standing Committee on the
Permanent Fund

Representative Clark Gruening

FROM: The Alaska Bankers Association

Please put the attached individuals
on the mailing list for the Permanent Fund.

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