

SCOMM

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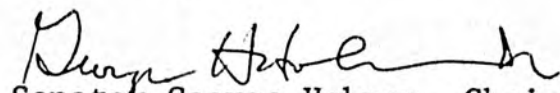
Jay Hogan, Director
Division of Legislative Finance
Pouch WF
Juneau, Alaska 99811

Dear Mr. Hogan:

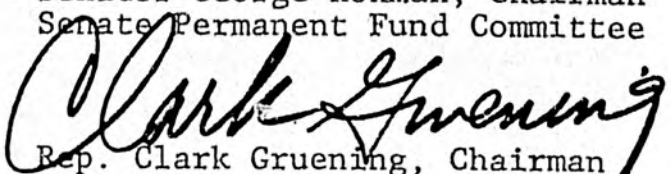
We have agreed that the \$50,000 appropriation for management and financial consulting services in connection with the Alaska Permanent Fund, placed in the current budget of your Division, should be equally divided between our committees.

Each of us will forward separate contracts to cover these purposes.

Sincerely,


Senator George Hohman, Chairman
Senate Permanent Fund Committee

Sept 22, 1977


Rep. Clark Gruening, Chairman
House Permanent Fund Committee



Alaska State Legislature

JUNEAU ALASKA

Contract Between

STATE OF ALASKA

LEGISLATIVE AFFAIRS AGENCY

AND

ALASKA NATIVE FOUNDATION

The parties to this agreement are the LEGISLATIVE AFFAIRS AGENCY, on behalf of the Legislative Council's Senate Interim Committee on the Alaska Permanent Fund, hereinafter referred to as the "Agency", and the ALASKA NATIVE FOUNDATION, hereinafter referred to as the "Contractor".

THE PURPOSE OF THIS AGREEMENT is to provide the Senate Interim Committee on the Alaska Permanent Fund assistance in development of work plans for Permanent Fund research and other projects relating to the Permanent Fund.

IT IS THEREFORE MUTUALLY AGREED THAT:

CLAUSE I. - STATEMENT OF WORK

(a) The Contractor shall, on the request of the Chairman of the Senate Interim Committee on the Alaska Permanent Fund (hereinafter referred to as "the Chairman"), provide the Committee assistance in developing work plans for Permanent Fund research.

(b) The Contractor shall, on the request of the Chairman, provide such other planning and consulting services as may be deemed necessary to the Committee's interim effort.

(c) All work performed under this contract shall be at the request of and under the direction of the Chairman of the Senate Interim Committee on the Alaska Permanent Fund.

CLAUSE II. - PERIOD OF PERFORMANCE

(a) This contract covers the period beginning April 1, 1977 and ending November 30, 1977.

(b) This contract may be terminated by either party upon written notice to the other.

CLAUSE III. - COMPENSATION AND METHOD OF PAYMENT

(a) The Contractor shall be paid at the rate of \$250.00 per day for each day of work under this contract.

(b) In addition the daily fee of \$250.00 set out in (a) the Contractor shall be reimbursed for travel and other expenses authorized in advance by the Chairman, except that per diem shall be paid at prevailing State rates, and all air travel shall be reimbursed on the basis of coach class fares.

(c) Total payments under this contract may not exceed \$11,700.00, inclusive of expenses.

(d) Reimbursement for Contractor's services shall be paid upon receipt and acceptance of itemized billings by the Chairman of the Senate Interim Committee on the Alaska Permanent Fund.

CLAUSE IV.- PERSONNEL

The Alaska Native Foundation will assign Michael DeMan, Director of Village Management Assistance as Contractor's designee responsible for performance of services under this contract.

CLAUSE V.- ALL WRITINGS CONTAINED HEREIN

This agreement contains all the terms and conditions agreed upon by the parties. No other understandings, oral or otherwise, regarding the subject matter of this agreement shall be deemed to exist or to bind either of the parties to this agreement,

Contract
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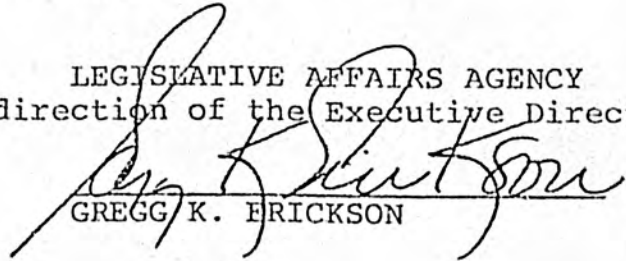
IN WITNESS WHEREOF, the parties have executed this agreement
on the dates noted next to their signatures

CONTRACTOR



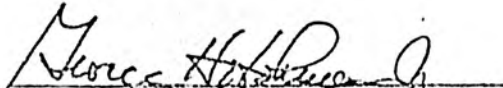
APR ANF

LEGISLATIVE AFFAIRS AGENCY
(By direction of the Executive Director)



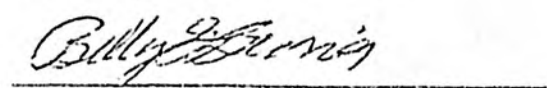
GREGG K. ERICKSON

accepted



GEORGE HOHMAN, Chairman

Approved as to form



AGENCY LEGAL COUNSEL

CONTRACT BETWEEN

STATE OF ALASKA

DIVISION OF LEGISLATIVE FINANCE

AND

WHITE, WFLD & CO., INC.

The parties of this agreement are the Division of Legislative Finance, hereinafter referred to as the "Division" by and for the House Special Committee on the Permanent Fund and White, Weld & Co., Inc., One Liberty Plaza, 91 Liberty Street, New York, N.Y. 10006.

THE PURPOSE OF THIS AGREEMENT is to provide, through the Division, professional services in relation to the Alaska Permanent Fund and the Renewable Resources Loan Fund.

IT IS THEREFORE MUTUALLY AGREED THAT:

CLAUSE I. - STATEMENT OF WORK

The Contractor shall provide consultations on financial questions connected with the above funds. These shall include, but not be limited to, gaps in existing capital markets for Alaska and the limitations, if any, to be placed on the leverage capabilities of the funds.

The Contractor shall coordinate, work with, and exchange information with Price Waterhouse & Company of Anchorage so as to prevent duplication of effort.

CLAUSE II. - STANDARDS OF PERFORMANCE

The work shall be done in accordance with generally recognized standards of professional consulting services. In the event that any work does not meet these standards, the Project Director may serve written notice and satisfactory correction shall be made within ten (10) days. Completion dates for any portion(s) of the work shall be set by mutual agreement. Failure to complete the work on time shall result in liquidated damages of ten percent of the contract amount plus one hundred dollars (\$100) per day for each day of delay beyond the completion deadline, except for delays due to causes beyond the control and without fault or negligence of the Contractor. Liquidated damages shall not exceed the total payments allowed under the contract and may be deducted from payments that are owing.

Any dispute concerning a question of fact that relates to the Contractor's performance, if not disposed of by agreement between the parties, shall be decided by the Project Director, who shall notify the Contractor. This decision, unless appealed

to a court of competent jurisdiction within ninety (90) days of the completion or termination of the contract, shall be final and conclusive.

CLAUSE II. - PERIOD OF PERFORMANCE

- (A) The period of performance under this contract shall commence on August 29, 1977, or on the date both parties sign this agreement and expires on the close of the Second Session, Tenth Alaska State Legislature, provided, however, that the Project Director grants an extension for additional periods in a mutual written agreement of the parties.
- (B) The agreement may be terminated
 - (1) by the Project Director. Written notice of the necessity for doing so shall be delivered to the Contractor. Payment shall be made for satisfactory work; or
 - (2) by mutual consent of the parties to this agreement.

CLAUSE IV. - PROJECT DIRECTORS

Work assignments may be made by Representative Clark Gruening, Chairman of the House Special Committee on the Permanent Fund, upon written notification to the Administration by way of the Commissioner of Revenue.

CLAUSE V. - COMPENSATION AND METHOD OF PAYMENT

- (A) Total compensation under this contract, including travel or other expenses, shall not exceed \$7,500.
- (B) Out of pocket expenses, including economy airfare, communications, lodging, meals and the like, shall be billed as separate items. Receipts shall be required.

CLAUSE VI. - REPORTS

The Contractor shall keep the Project Director informed as to the progress of the work performed under this agreement and shall provide progress reports as specified by him.

CLAUSE VII. - RECORDS, DOCUMENTS, AUDIT

The Contractor shall maintain accurate records which are subject to inspection by the Division at all reasonable times. All documents, reports and writings produced in the course of the work performed under this contract are, upon delivery to the Division or at the termination of this agreement, the property of the Division. The Committee shall have the full right to use these documents for its purposes, or otherwise, when and where the Committee may designate without any claim on the part of the Contractor for additional compensation.

CLAUSE VIII. - ALL WRITINGS CONTAINED HEREIN

This agreement contains all the terms and conditions agreed upon by the parties. No other understandings, oral or otherwise, regarding the subject matter of this agreement shall be deemed to exist or to bind either party to this agreement.

IN WITNESS WHEREOF, the parties have executed this agreement on the date indicated.

CONTRACTOR:

STATE OF ALASKA

DIVISION OF LEGISLATIVE FINANCE:

By:

Theodore P. Swick

By:

J. H. Boyer
Director

Theodore P. Swick

Title

First Vice President

Title

Date

October 3rd, 1977

Date

10/17/77

APPROVED BY:

Clark Gruening
Clark Gruening, Chairman
House Permanent Fund Committee

Date

9/28/77

CONTRACT BETWEEN

STATE OF ALASKA

DIVISION OF LEGISLATIVE FINANCE

AND

WHITE, WELD & CO., INC.

The parties of this agreement are the Division of Legislative Finance, hereinafter referred to as the "Division," by and for the Senate Special Committee on the Permanent Fund and the House Special Committee on the Permanent Fund, and White, Weld & Co., Inc., One Liberty Plaza, 91 Liberty Street, New York, N.Y. 10006.

THE PURPOSE OF THIS AGREEMENT is to provide, through the Division professional services in relation to the Alaska Permanent Fund and the Renewable Resources Loan Fund.

IT IS THEREFORE MUTUALLY AGREED THAT:

CLAUSE I. - STATEMENT OF WORK

The Contractor shall provide consultations on financial questions connected with the above funds. These shall include, but not be limited to, gaps in existing capital markets for Alaska and the limitations if any, to be placed on the leverage capabilities of the funds.

The Contractor shall coordinate, work with, and exchange information with Price Waterhouse & Company of Anchorage so as to prevent duplication of effort.

CLAUSE II. - STANDARDS OF PERFORMANCE

The work shall be done in accordance with generally recognized standards of professional consulting services. In the event that any work does not meet these standards, the Project Director(s) may serve written notice and satisfactory correction shall be made within ten (10) days. Completion dates for any portion(s) of the work shall be set by mutual agreement. Failure to complete the work on time shall result in liquidated damages of ten percent of the contract amount plus one hundred dollars (\$100) per day for each day of delay beyond the completion deadline, except for delays due to causes beyond the control and without fault or negligence of the Contractor. Liquidated damages shall not exceed the total payments allowed under the contract and may be deducted from payments that are owing.

Any dispute concerning a question of fact that relates to the Contractor's performance, if not disposed of by agreement between the parties, shall be decided by the Project Director(s), who shall notify the Contractor. This decision, unless appealed to a court of competent jurisdiction within ninety (90) days of the completion or termination of the contract, shall be final and conclusive.

CLAUSE III. - PERIOD OF PERFORMANCE

- (A) The period of performance under this contract shall commence on August 29, 1977, or on the date both parties sign this agreement and expires on the close of the Second Session, Tenth Alaska State Legislature, provided, however, that the Project Directors grant an extension for additional periods in a mutual written agreement of the parties.
- (B) This agreement may be terminated
- (1) by the Project Directors upon mutual agreement. Written notice of the necessity for doing so shall be delivered to the Contractor. Payment shall be made for satisfactory work; or
 - (2) by mutual consent of the parties to this agreement.

CLAUSE IV. - PROJECT DIRECTORS

Work assignments may be made by Senator George Hohman, Chairman of the Senate Special Committee on the Permanent Fund, or by Representative Clark Gruening, Chairman of the House Special Committee on the Permanent Fund, upon written notification to the other Chairman and to the Administration by way of the Commissioner of Revenue.

CLAUSE V. - COMPENSATION AND METHOD OF PAYMENT

- (A) Total compensation under this contract including travel or other expenses. shall not exceed \$10,000.
- (B) Out of pocket expenses, including economy airfare, communications, lodging, meals and the like, shall be billed as separate items. Receipts shall be required.

CLAUSE VI. - REPORTS

The Contractor shall keep the Project Directors informed as to the progress of the work performed under this agreement and shall provide progress reports as specified by them.

CLAUSE VII. - RECORDS, DOCUMENTS, AUDIT

The Contractor shall maintain accurate records which are subject to inspection by the Division at all reasonable times. All documents, reports and writings produced in the course of the work performed under this contract are, upon delivery to the Division or at the termination of this agreement, the property of the Division. The Committees shall have the full right to use these documents for their purposes, or otherwise, when and where the Committees may designate without any claim on the part of the Contractor for additional compensation.

CLAUSE VIII. - ALL WRITINGS CONTAINED HEREIN

This agreement contains all the terms and conditions agreed upon by the parties. No other understandings, oral or otherwise, regarding the subject matter of this agreement shall be

deemed to exist or to bind either parties to this agreement.

IN WITNESS WHEREOF, the parties have executed this agreement on the dates indicated.

CONTRACTOR:

STATE OF ALASKA
DIVISION OF LEGISLATIVE FINANCE:

By: _____

By: _____

Title

Title

Date

Date

APPROVED BY:

George Hohman, Chairman
Senate Permanent Fund Committee

Date

Clark Gruening

Clark Gruening, Chairman
House Permanent Fund Committee

Aug 29, 1977

Date

CONTRACT BETWEEN
STATE OF ALASKA
LEGISLATIVE AFFAIRS AGENCY
AND
JEROME ZEIFMAN

The parties of this agreement are the LEGISLATIVE AFFAIRS AGENCY, on behalf of the Legislature's Interim Committee on Oil and Gas Taxation and Leasing Policy, hereinafter referred to as the "Agency", and JEROME ZEIFMAN, hereinafter referred to as the "Consultant".

THE PURPOSE OF THIS AGREEMENT is to provide specialized professional consulting services to the Alaska State Legislature and the Alaska State Department of Revenue.

IT IS, THEREFORE, MUTUALLY AGREED THAT;

CLAUSE I. - STATEMENT OF WORK

(a) The Consultant shall provide a written analysis of the issues raised in the joint memorandum of John Messenger and Gregg Erickson, dated 2 September 1976 (attached hereto and incorporated by this reference as though set out in full).

(b) The Consultant shall appear and present expert witness testimony before committees of the Tenth Alaska State Legislature in Juneau. The times of appearances shall be scheduled by the Agency so as not to conflict with the Consultant's other professional obligations.

CLAUSE II. - PROJECT DIRECTOR

Performance of the work specified in Clause I shall be certified by the Commissioner of Revenue (the project director) or his designee, except that the times and places of testimony before legislative committees shall be as directed by the Director of Research, Legislative Affairs Agency.

CLAUSE III. - PERIOD OF PERFORMANCE

(a) The work described in paragraph (a) of Clause I shall be carried out during the period between 1 September 1976 and 31 January 1977.

(b) The work described in paragraph (b) of Clause I shall be carried out between 1 September 1976 and 30 June 1977.

(c) This agreement expires on 30 June 1977 unless terminated earlier in accordance with Clause IV.

CLAUSE IV. - EARLY TERMINATION

This agreement may be terminated by either party on written notice to the other. Termination by the Consultant prior to certification by the project director of completion of the work specified in paragraph (a) of Clause I shall result in reduction of the rate of compensation, as provided in paragraph (f) of Clause V.

CLAUSE V. - COMPENSATION AND METHOD OF PAYMENT

(a) The Consultant shall be compensated at a rate of \$250 per working day. Time spent in travel approved in advance by the project director shall be considered billable.

(b) Consultant shall be reimbursed for expenses incurred in travel approved in advance by the project director or the Director of Research, Legislative Affairs Agency, except that food and lodging shall be covered by payment at applicable state per diem rates.

(c) Consultant shall be reimbursed for expenses of research assistance and the expenses and fees of other professional consultants with whom the Consultant may wish to subcontract. However, reimbursement for all such expenses and fees shall only be for work approved in advance and in amounts specified in advance in writing by the project director.

(d) Payments under this contract shall be made by the Agency to the Consultant in response to billings submitted to and approved by the project director.

(e) Total payments (including expenses) to the Consultant under this contract shall not exceed \$20,000.

(f) In the event the Consultant elects to terminate this contract prior to completion and certification of the work specified in paragraph (a) of Clause I, Consultant's basic daily charge shall be recomputed according to the rate of \$125 per day, and any payments in excess of the recomputed amount (exclusive of expenses) shall be repaid to the Agency.

CLAUSE VI. - RECORDS, DOCUMENTS, AUDIT

The Consultant shall maintain accurate records, including detailed time records, as may be required by the project director. The records are subject to inspection by the project director at all reasonable times. All documents, reports and writings generated as a consequence of work done under this contract shall become the property of the State of Alaska, and on completion of the work or at the termination of this

contract shall be delivered in duplicate, one copy to the project director and one copy to the Director of Research, Legislative Affairs Agency.


CLAUSE VII. - ALL WRITINGS CONTAINED HEREIN

This agreement contains all the terms and conditions agreed upon by the parties. No other understandings, oral or otherwise, regarding the subject matter of this agreement shall be deemed to exist or to bind either of the parties to this agreement other than the approvals and authorizations which may in the future be given by the project director in respect of Paragraphs (a), (b) and (c) of Clause V.

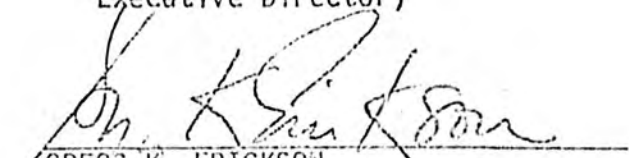
IN WITNESS WHEREOF, the parties have executed this agreement on this 12th day of October, 1976.

CONSULTANT

LEGISLATIVE AFFAIRS AGENCY
(By direction of the
Executive Director)



JEROME ZEIFMAN



GREGG K. ERICKSON

Approved as to form.



AGENCY LEGAL COUNSEL

Contract Between
STATE OF ALASKA
LEGISLATIVE AFFAIRS AGENCY
AND
DUPERE & ASSOCIATES, INC.

The parties to this agreement are the LEGISLATIVE AFFAIRS AGENCY, on behalf of the Legislative Council's Senate Interim Committee on the Alaska Permanent Fund, hereinafter referred to as the "Agency," and DUPERE & ASSOCIATES, INC., hereinafter referred to as the "Contractor."

THE PURPOSE OF THIS AGREEMENT is to provide the Senate Interim Committee on the Alaska Permanent Fund assistance in the development of the policies for the utilization and management of the Permanent Fund which will be recommended for adoption by the Senate.

IT IS THEREFORE MUTUALLY AGREED THAT:

CLAUSE I. - STATEMENT OF WORK

(a) The Contractor shall, on the request of the Chairman of the Senate Interim Committee on the Alaska Permanent Fund (hereinafter referred to as "the Chairman"), provide the Committee with the basic research and policy recommendations to be presented to the Senate.

(b) The approach to accomplish (a) above is essentially as follows:

(1) Compare present statutory procedures in regards to the various State loan programs in all categories.

Determine if program meeting all needs.

Compare investment results and yield on portfolios.

Document the various criteria for loans in all programs.

Document extent and categories of loans and related programs utilized by others.

(2) Outline indicated area which could be served.

(3) Outline alternate approaches in regards to bank participation.

(4) Streamline financial management programs to deliver loans at lowest possible interest rates.

(5) Streamline the State of Alaska and its created agencies' tax-exempt borrowing for industrial aid bonds; housing; municipal financing to lower interest cost.

- (6) Expand the legislative branch's role in overview of debt financing.
- (7) Structure alternate treasury management procedures to provide checks and balances for those funds not utilized in specific legislative-directed programs.
- (8) Provide innovative approaches to extend funds on a relative risk-free basis for Alaskans.
- (9) Streamline executive organization to fix responsibilities for effective and efficient delivery of services and management of the Permanent Fund and other investments.
- (10) Streamline service to potential Alaskan borrowers.
- (11) Input to Legal Affairs' indicated bills to accomplish Committee's goal.
- (12) Prepare situation papers for Committee meetings.

CLAUSE II. - PERIOD OF PERFORMANCE

- (a) This contract covers the period beginning July 2, 1977 and ending January 9, 1978.
- (b) This contract may be terminated by either party upon written notice to the other.
- (c) Upon termination, the final fee shall be for that portion of the fee schedule outlined in Clause III (b) upon given notice of termination.

CLAUSE III. - PROJECT DIRECTOR

The Project Director shall be the Chairman of the Senate Interim Committee on the Alaska Permanent Fund.

CLAUSE IV. - COMPENSATION AND METHOD OF PAYMENT

(a) The Contractor shall be paid a fixed fee of ~~\$138,000~~^{115,000.00} for the work to be performed under this contract.

(b) The fee shall be paid as follows:

- (1) Upon approval of contract \$11,000
 - (2) On the first of each month August, September, October, November, December 1977 and January 1978 15,500
 - (3) Within 20 days of completion of the contract (January 9, 1978) the balance of 11,000
- \$115,000

- (c) The fixed fee shall defray the following expenses:
- (1) Additional staff engaged by Dupere & Associates, Inc. to perform the work.
 - (2) Present staff of Dupere & Associates, Inc.
 - (3) Travel of the employees of Dupere & Associates, Inc. as directed by the Contractor.
 - (4) Travel of others as directed by the Contractor.
 - (5) Long distance telephone calls as directed by the Contractor.
 - (6) Office services and supplies generated by the project.
 - (7) Postage and related cost generated by the contract.
 - (8) Fees of Consultants utilized by the Contractor at his discretion; these being: Wainwright & Ramsey Inc. and Lombard/Wall Inc. -- but not limited to these.
 - (9) All related payroll expenses, employee benefits, workmen's compensation and unemployment insurance.

CLAUSE V. - PERSONNEL

- (a) The Contractor will hire the following additional personnel:

Three Consultant-Researchers

These will be subject to direction and supervision by the Contractor.

- (b) The Contractor will establish the standards of performance, pay schedule, retention and scope of work for each.
- (c) The Contractor will subcontract with other Consultant firms for advisory to the Contractor to the extent deemed feasible. The firm of Wainwright & Ramsey Inc. will be utilized on questions involving State and agency credit and rating bureaus. Lombard/Wall Inc. will be utilized for advice concerning management of investment portfolios.

CLAUSE VI. - REPORTS

The Consultant shall keep the Project Director informed as to the progress of the work performed under this agreement and shall be prepared to make presentations to the Committee as scheduled by the Project Director.

CLAUSE VII. - OFFICE SPACE, EQUIPMENT, AND SERVICES

- (a) Office space, telephone, and necessary equipment shall be made available for the Contractor's staff in the general proximity of Room 645 of the Court and Office Building, Juneau, Alaska.

- (b) Specific drafting of legislation shall be provided on a timely basis from the Legal Affairs personnel of the Legislative Affairs Agency; such drafting to meet the scheduled meetings of the Committee.

CLAUSE VIII - ALL WRITINGS CONTAINED HEREIN

This agreement contains all the terms and conditions agreed upon by the parties. No other understandings, oral or otherwise, regarding the subject matter of this agreement shall be deemed to exist or to bind either of the parties to this agreement.

IN WITNESS WHEREOF, the parties have executed this agreement on the dates noted next to their signatures.

CONTRACTOR

LEGISLATIVE AFFAIRS AGENCY
(By direction of the Executive Director)

DUPERE & ASSOCIATES, INC.
Robert J. Dupere, President

GREGG K. ERICKSON

Accepted

Approved as to form

GEORGE HOHMAN, Chairman

AGENCY LEGAL COUNSEL



Arthur D. Little, Inc. ONE MARITIME PLAZA · SAN FRANCISCO CALIFORNIA 94111 · (415) 981-2500

June 21, 1977

Mr. Jim Edenso, Deputy Commissioner
State of Alaska, Department of Revenue
Pouch SBL
Juneau, Alaska 99801

1-8883

Dear Mr. Edenso:

Arthur D. Little, Inc., is pleased to submit this letter of intent to provide financial counseling advice to the Department of Revenue and the State Investment Advisory Committee. We view this as an exciting opportunity to be "present at the creation" of what could emerge as one of the more momentous economic development mechanisms so far conceived. We appreciate having had the opportunity to participate in a number of State Investment Advisory Committee meetings and to meet with interested parties within the Administration and the Legislature regarding the possible scope of our services and the need for assistance in defining economic development analyses appropriate to the Permanent Fund.

We have prepared this letter of intent on the basis of discussions between you and staff of Arthur D. Little, Inc., in San Francisco. We believe we have the necessary combination of experience and professional skills to assist you in developing the necessary financial and economic information and analysis required for initiation of the Permanent Fund.

We have made a diligent effort to respond to your needs on the basis of our professional judgment as to the appropriate manner in which to conduct this project. Should you wish modifications of this letter of intent, we hope that we will have the opportunity to jointly review your needs in order to make the necessary changes.

BACKGROUND

Based on existing best estimates, between now and 1985 Alaska's share of North Slope, Prudhoe Bay, and other Outer Continental Shelf (OCS) oil and gas production can be expected to exceed \$7 billion. In addition, the possibility exists for additional state income from the extraction of

CAMBRIDGE, MASSACHUSETTS

ATHENS BRUSSELS CARACAS LONDON MEXICO CITY NEW YORK PARIS RIO DE JANEIRO SAN FRANCISCO TORONTO WASHINGTON

Arthur D Little Inc

June 21, 1977

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Mr. Jim Edenso, Deputy Commissioner
State of Alaska, Department of Revenue

1-8883

coal, iron ore, and other minerals. With this large potential revenue from non-renewable resources flowing in at an increasing rate over the coming period, it becomes necessary to determine from a public standpoint the optimal ways to best utilize this income.

Until now, the majority of the oil-related revenues have gone into the state's General Fund. While these revenues have provided for much-needed improvement in services and facilities provided by the state, a saturation point has probably been reached in terms of the ability of state government to absorb much additional revenue on a current operating basis. This will be underscored by the significant increase in state revenues following the start of the flow of oil through the pipeline.

Last November the Alaskan voters overwhelmingly approved the concept and the creation of the "Alaska Permanent Fund." Simply put, the concept was to provide a means of collecting at least a portion of the ongoing non-renewable resource revenues and placing these revenues in a permanent fund where the revenue capital would be maintained (the concept of permanence) while the income from the fund could be utilized for various purposes. This action was taken in anticipation of the fund's providing a sound basis for ongoing economic development beyond the period of non-renewable resource extraction.

Along with the passage of the referendum on the Alaska Permanent Fund, the ongoing State Investment Advisory Committee was expanded with additional citizen members reflecting a wide range of viewpoints to consider the questions of the structure and organization of the proposed Permanent Fund. Over the past few months, the investment committee, in association with its consultants, has developed draft legislation detailing the proposed management and organization for the Alaska Permanent Fund.

Quoting from Section 37.13.020, "Purpose of the Permanent Fund," House Bill 298, one version of the proposed legislation, provides an indication of the thrust of the goals of the Permanent Fund:

- "(a) The purpose of the Permanent Fund is to provide a means of conserving a portion of the state's revenues from mineral resources to the ultimate benefit of present and future generations of Alaskans. The revenues so conserved shall be invested in income-producing investment which will provide further benefits to present and future generations of Alaskans.

Arthur D Little, Inc.

June 31, 1977

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Mr. Jim Edenso, Deputy Commissioner
State of Alaska, Department of Revenue

1-8883

"(b) Further benefits may be derived from the use of the Permanent Fund to:

"(1) Assist the diversification of the economy of Alaska by making sound investments in Alaska's renewable and non-renewable resources.

"(2) Seek to smooth the cyclical pattern of growth of the Alaska economy.

"(3) Encourage and assist the participation of private capital from both within and outside Alaska in private enterprises of benefit to Alaskans...."

The Permanent Fund, at least as envisioned in the legislation under consideration, will be both a savings bank as well as a development bank. The draft bill provides that:

- Half the revenues derived by Alaska from its mineral resources will be put into the Permanent Fund. At a minimum 40% of the fund's balances must be put into "investment grade securities."
- As much as 30% of the remainder of the Permanent Fund will go to providing long-term investment capital for expansion of private sector economic activity in Alaska when sufficient capital is not available from other sources.
- No more than 30% can go to public works for community development projects for municipalities and public entities within Alaska.

Under this structure, a significant amount of revenue will be available to the Permanent Fund for purposes of providing investment capital for existing and potential economic activity within the state.

Arthur D Little, Inc.

June 21, 1977

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Mr. Jim Edenso, Deputy Commissioner
State of Alaska, Department of Revenue

1-8883

In addition to the structure as proposed in this legislation, several alternatives have been put forth which would significantly alter the allocation procedures:

- Utilize the revenues accruing to the Permanent Fund (or at least a portion thereof) as the basis for loans to citizens of Alaska for a variety of purposes. Presumably, eligibility criteria would be established for these loans and market rate interest would be charged depending on the loan purpose, e.g., mortgage, consumer, commercial, etc.
- Place all the revenues derived by Alaska from its mineral resources earmarked for the Permanent Fund in investment grade securities instead of the minimum of 40% as envisioned in the current draft legislation.

PROPOSED SCOPE OF SERVICES

As a beginning point for determining the implications for Alaska of the alternative uses to which the Permanent Fund could be put, we propose to begin immediately on the following areas of analysis:

1. Sectoral analysis of the Alaskan economy focusing on its renewable resource base.
2. Preliminary assessment of the effects on the economy, on the institutions, and on state government of the proposal to provide loans from Permanent Fund revenues to individual residents of Alaska.
3. Preliminary assessment of the financial implications of placing Permanent Fund revenues in investment grade securities.

These three areas of analysis are discussed in depth in the following paragraphs.

June 21, 1977

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Mr. Jim Edenso, Deputy Commissioner
State of Alaska, Department of Revenue

1-8883

1. Analysis of the Renewable Resource Sectors

This element of work would be directed toward developing a structure and/or framework for evaluating proposed projects for investment. We have termed this a sectoral analysis -- an examination of the Alaskan economy from a macro viewpoint, linking its current and potential outputs with those of the rest of the U.S. economy as well as Pacific Rim areas, to identify those long-term markets in which Alaska can most probably compete. Our work would also include an assessment of the internal Alaskan demand for various outputs, to identify areas where there is a possibility for "import substitution."

Our proposed work would identify the assets that would foster growth and the liabilities that constrain or inhibit development of particular activities in Alaska, and the mechanisms that might be used to remove or at least mitigate impediments in various sectors. The crux of our approach is to build upon existing studies, data compilations, and investigations of current activity in a manner which will maximize the involvement of the private sector as well as the public sector.

Specifically, our analysis would include examination of the following renewable resource sectors:

- Fisheries. With the passage of Public Law 94-264 extending the U.S. Conservation and Management zone to 200 nautical miles, fishing is still in a period of flux. It can be anticipated that at least some portion of the yield of groundfish currently going to Russian and Japanese ships, will go to Alaska either through actual participation in the fishing or some payment mechanism. In addition, the traditional catches of the Alaskan fishing industry -- salmon, king crab, snow crab, shrimp, and halibut -- will continue to provide a basis for possible expansion of this sector.
- Forest products. This sector, in which the current demand is primarily for pulp for both the lower 48 as well as Japan, reflects the sensitivity of the industrialized economies to materials competition.

Arthur D Little, Inc

June 21, 1977

-6-

Mr. Jim Edenso, Deputy Commissioner
State of Alaska, Department of Revenue

I-8883

With the recent rise in oil prices, pulp has been substituted to some extent for petroleum-based fiber. The balance to be struck in the forest products industry in the future is unknown.

- Tourism. Certainly in large measure a renewable resource, tourism has emerged recently as an important component of the Alaskan economy. Because its impact covers numerous sectors in a typical economy, it is difficult to measure. Whatever the combination of cruise ship, highway, ferry, liner, plane, and motor coach modes of travel, tourism will continue to grow over the next 10 years. Ways of insuring maximum returns to Alaska of tourism activity are still to be determined.
- Agriculture. Agriculture -- mainly eggs, potatoes, and milk -- provides a modest contribution to Alaska's domestic needs. Similarly, truck farming surrounding the urban areas meets a modest part of the increasing demand in the urban population. Importation of food products from the lower 48 continues to be an important "leakage" out of the economy, and it can be anticipated that opportunities in this sector will emerge over time.

Where does the economy go in the future? Are there take-off possibilities based on capitalizing on the renewable resources? Can this tremendous storehouse of resources and energy potential be developed with sensitivity to the compatibility of maximum utilization of renewable resources with the unavoidable use of non-renewable resources? These are the types of questions which a sectoral analysis of the Alaskan economy will begin to examine.

2. Effects of Individual Loan Program

The alternative of providing loans to individuals in the state needs to be examined from the following perspectives:

- The effects on the economy in terms of the housing market, on consumer spending, and on capital availability.

Arthur D. Litt, Inc.

June 21, 1977

-7-

Mr. Jim Edenso, Deputy Commissioner
State of Alaska, Department of Revenue

1-8883

- The institutional effects, especially the impacts on the existing commercial lending system as well as on existing state loan programs.
- The impacts of this program on a state level structure to administer and monitor the loan program in terms of staffing and budget.

3. Implication of Total Investment in the U.S. Money Market

The other alternative of placing all the revenues in investment grade securities needs to be assessed from the standpoint of likely levels of return, and the types of uses to which the income generated from this approach would be put to in Alaska.

COST

It is understood that you have allocated \$40,000 to cover our initial work on the three principle elements of this study. It is agreed that this amount will not be exceeded without your prior written approval. Based on our preliminary schedule, we expect that this budget will fund our work through August, 1977. Invoices in the amount of \$20,000 each will be submitted in July and August.

It is expected that by the end of August, 1977, we will be able to provide detailed work plans and cost to cover the tasks needed to complete this assignment.

GENERAL PROVISIONS

Our work for clients is conducted on a confidential basis, and we will treat information developed hereunder in accordance with our established professional standards.

Since announcement to the public of our working relationship, either while it is in progress or afterward, might be mutually beneficial, we will discuss with you any opportunities we see in this area. Of course, the details of any such announcement would be confirmed in writing by both parties.

Arthur D Little Inc

June 21, 1977

-8-

Mr. Jim Edenso, Deputy Commissioner
State of Alaska, Department of Revenue

1-8883

Our work will be on a best efforts basis. We trust the results will meet the objectives sought, and we have assigned to the work professional personnel having the required skills, experience and competence. In any event, our liability for damages direct or consequential resulting from this work will be limited to the amount paid us hereunder.

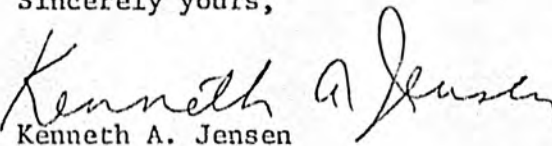
Any change in this agreement shall be confirmed in writing. This agreement shall be interpreted according to the laws of the State of California.

Our agreement may be terminated on 30 days' written notice by either party, or within such lesser time as we may find necessary to conclude the work currently under way and summarize our findings for you. In that event, you will be responsible only for the professional services and expenses which have been committed to that time.

ACCEPTANCE

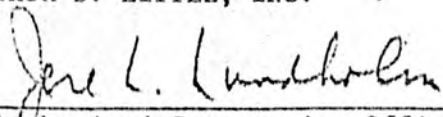
We look forward with great interest to working with you on this project. If this letter of intent meets with your approval and you would like us to proceed, please sign and return one copy to us.

Sincerely yours,


Kenneth A. Jensen

KAJ/bb

Approved
ARTHUR D. LITTLE, INC.

By 
Authorized Contracting Officer

Accepted
STATE OF ALASKA, DEPARTMENT OF REVENUE

By _____

Title _____

Date _____

CONTRACT BETWEEN
STATE OF ALASKA
LEGISLATIVE FINANCE DIVISION
AND
MIKE DOOGAN

The parties to this agreement are the LEGISLATIVE FINANCE DIVISION, hereinafter referred to as the "Division", on behalf of the House Finance Committee, and MIKE DOOGAN, hereinafter referred to as the "Contractor."

The purpose of this agreement is to provide consulting services to the House Finance Committee through the Division.

IT IS, THEREFORE, MUTUALLY AGREED THAT:

CLAUSE I. - STATEMENT OF WORK

The Contractor shall prepare a report to the House Finance Committee on revenue issues involving the State of Alaska. The report shall be a review of existing information on oil and gas revenues and oil and gas tax revenues to the state, written in easily understandable language. The report shall include, but not be limited to, past, present and proposed revenue measures and their impacts upon the oil and gas industry and the State of Alaska.

CLAUSE II. - PERIOD OF PERFORMANCE

- (A) Work under Clause I shall be performed between February 6, 1978, and April 6, 1978, with the final draft report due by March 31, 1978, with the provision that the period of performance may be extended by mutual agreement of the parties.
- (B) This agreement may be terminated
 - (1) by either party on 10 days' written notice to the other party, or
 - (2) by mutual consent of the parties to this agreement.

CLAUSE III. - COMPENSATION AND METHOD OF PAYMENT

- (A) The Contractor shall be compensated as a contract employee at a rate of \$15.22 per hour. The Division will make necessary arrangements for such compensation to be remitted to the Contractor on or about the first and fifteenth days of each month and shall advise the Contractor of information or records that may be necessary to process such payments. Payments under this clause are not to exceed \$8,000.
- (B) Travel expenses of the Contractor while on the business of the Division or the House Finance Committee, approved by the Division prior to the Contractor's incurring the expenses, shall be reimbursed according to Article 2 of AS 39.20 and the regulations enacted pursuant to Article 2 of AS 39.20. Payments under this clause are not to exceed \$2,000.
- (C) Deductions from the Contractor's compensation shall be made for federal withholding tax, Alaska withholding tax and social security.

CLAUSE IV. - PROJECT DIRECTOR

Performance of the work specified in this agreement shall be under the general direction of Rep. Steve Cowper, Chairman of the House Finance Committee, or his designee.

CLAUSE V. - REPORTS

The Contractor shall keep the Project Director informed as to the progress of the work performed under this agreement and shall provide progress reports as specified by him.

CLAUSE VI. - RECORDS, DOCUMENTS, AUDIT

The Contractor shall maintain accurate records, including detailed time records, as may be required by the Division. The records are subject to inspection by the Division at all reasonable times. All documents,

reports, and writings performed under this contract are, upon delivery to the Division or at termination of this agreement, the property of the Division. The Committee shall have the full right to use these documents for its purposes, or otherwise, when and where the Committee may designate without any claim on the part of the Contractor for additional compensation.

CLAUSE VII. - ALL WRITINGS CONTAINED HEREIN

This agreement contains all the terms and conditions agreed upon by the parties. No other understandings, oral or otherwise, regarding the subject matter of this agreement shall be deemed to exist or to bind either of the parties to this agreement.

IN WITNESS WHEREOF, the parties have executed this agreement on the date indicated.

CONTRACTOR:

STATE OF ALASKA
LEGISLATIVE FINANCE DIVISION

By: _____
Mike Doogan

By: _____
Jay Hogan, Director

Date

Date

APPROVED BY:

Rep. Steve Cowper, Chairman
House Finance Committee

October 12, 1977

Jay Hogan
Director
Legislative Finance Division
Legislative Affairs Agency
Pouch WF
Juneau, AK 99811

Dear Mr. Hogan;

Enclosed is the contract between the Division of Legislative Finance and White, Weld & Company. If it's in order, please sign it and retain for your files. I would greatly appreciate it if you could send a copy signed by all parties to this office for our files.

You should by now have received copies of the letter of agreement between the Chairmen of the House and Senate Permanent Fund Committees and the contract with Price Waterhouse. The enclosed contract rounds out this transaction.

Sincerely,



Mike Doogan
Administrative Assistant

MD:LAD

Enclosure

September 30, 1977

Ted Swick
White, Weld & Company, Inc.
One Liberty Plaza
91 Liberty Street
New York, NY 10006

Dear Mr. Swick:

Enclosed is the original of the contract between the Division of Legislative Finance and your firm. If you find it in order, please sign it and return it to our office.

Under the contract, we would like your firm to:

1. Be present to offer financial advice to the Committee at the Southeastern Hydropower Conference on October 13 and 14 in Sitka.
2. Prepare a report for the Committee's October 20 and 21 meeting in Juneau. The report should include but not be limited to, descriptions of principles in management of trust funds, performance of various sorts of trusts and recommendations to the Committee on how to structure the Permanent Fund as a financially viable, politically accountable trust fund.
3. Collect any available information on the existence and location of any capital gap in Alaska and be prepared to offer comment on any other capital gap studies being compiled.

To help you in planning for the meetings, the information is as follows:

October 13--1:30 p.m. Centennial Building, Sitka;

October 21--9:00 a.m. Conference Room 123, Juneau.


Ted Swick

-2-

September 30, 1977

// Additional information on requirements for October 14 and 20 will be forthcoming as soon as I get my hands on it.

Sincerely,



Mike Doogan
Administrative Assistant

MD:LAD

Enclosure

OCTOBER 25, 1977

TED SWICK
WHITE WELD & COMPANY, INC.
ONE LIBERTY PLAZA
99 LIBERTY STREET
NEW YORK, NY 10006

DEAR TED:

ENCLOSED PLEASE FIND A COMPLETE COPY OF THE CONTRACT
BETWEEN YOUR FIRM AND LEGISLATIVE FINANCE.

SINCERELY,



MIKE DOOGAN
ADMINISTRATIVE ASSISTANT

ENCLOSURE

October 12, 1977

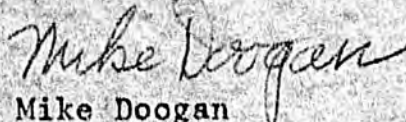
Jay Hogan
Director
Legislative Finance Division
Legislative Affairs Agency
Pouch WF
Juneau, AK 99811

Dear Mr. Hogan;

Enclosed is the contract between the Division of Legislative Finance and White, Weld & Company. If it's in order, please sign it and retain for your files. I would greatly appreciate it if you could send a copy signed by all parties to this office for our files.

You should by now have received copies of the letter of agreement between the Chairmen of the House and Senate Permanent Fund Committees and the contract with Price Waterhouse. The enclosed contract rounds out this transaction.

Sincerely,



Mike Doogan
Administrative Assistant

MD:LAD

Enclosure

CONTRACT BETWEEN

STATE OF ALASKA

DIVISION OF LEGISLATIVE FINANCE

AND

WHITE, WFLD & CO., INC.

The parties of this agreement are the Division of Legislative Finance, hereinafter referred to as the "Division" by and for the House Special Committee on the Permanent Fund and White, Weld & Co., Inc., One Liberty Plaza, 91 Liberty Street, New York, N.Y. 10006.

THE PURPOSE OF THIS AGREEMENT is to provide, through the Division, professional services in relation to the Alaska Permanent Fund and the Renewable Resources Loan Fund.

IT IS THEREFORE MUTUALLY AGREED THAT:

CLAUSE I. - STATEMENT OF WORK

The Contractor shall provide consultations on financial questions connected with the above funds. These shall include, but not be limited to, gaps in existing capital markets for Alaska and the limitations, if any, to be placed on the leverage capabilities of the funds.

The Contractor shall coordinate, work with, and exchange information with Price Waterhouse & Company of Anchorage so as to prevent duplication of effort.

CLAUSE II. - STANDARDS OF PERFORMANCE

The work shall be done in accordance with generally recognized standards of professional consulting services. In the event that any work does not meet these standards, the Project Director may serve written notice and satisfactory correction shall be made within ten (10) days. Completion dates for any portion(s) of the work shall be set by mutual agreement. Failure to complete the work on time shall result in liquidated damages of ten percent of the contract amount plus one hundred dollars (\$100) per day for each day of delay beyond the completion deadline, except for delays due to causes beyond the control and without fault or negligence of the Contractor. Liquidated damages shall not exceed the total payments allowed under the contract and may be deducted from payments that are owing.

Any dispute concerning a question of fact that relates to the Contractor's performance, if not disposed of by agreement between the parties, shall be decided by the Project Director, who shall notify the Contractor. This decision, unless appealed

to a court of competent jurisdiction within ninety (90) days of the completion or termination of the contract, shall be final and conclusive.

CLAUSE II. - PERIOD OF PERFORMANCE

(A) The period of performance under this contract shall commence on August 29, 1977, or on the date both parties sign this agreement and expires on the close of the Second Session, Tenth Alaska State Legislature, provided, however, that the Project Director grants an extension for additional periods in a mutual written agreement of the parties.

(B) The agreement may be terminated

(1) by the Project Director. Written notice of the necessity for doing so shall be delivered to the Contractor. Payment shall be made for satisfactory work; or

(2) by mutual consent of the parties to this agreement.

CLAUSE IV. - PROJECT DIRECTORS

Work assignments may be made by Representative Clark Gruening, Chairman of the House Special Committee on the Permanent Fund, upon written notification to the Administration by way of the Commissioner of Revenue.

CLAUSE V. - COMPENSATION AND METHOD OF PAYMENT

(A) Total compensation under this contract, including travel or other expenses, shall not exceed \$7,500.

(B) Out of pocket expenses, including economy airfare, communications, lodging, meals and the like, shall be billed as separate items. Receipts shall be required.

CLAUSE VI. - REPORTS

The Contractor shall keep the Project Director informed as to the progress of the work performed under this agreement and shall provide progress reports as specified by him.

CLAUSE VII. - RECORDS, DOCUMENTS, AUDIT

The Contractor shall maintain accurate records which are subject to inspection by the Division at all reasonable times. All documents, reports and writings produced in the course of the work performed under this contract are, upon delivery to the Division or at the termination of this agreement, the property of the Division. The Committee shall have the full right to use these documents for its purposes, or otherwise, when and where the Committee may designate without any claim on the part of the Contractor for additional compensation.

CLAUSE VIII. - ALL WRITINGS CONTAINED HEREIN

This agreement contains all the terms and conditions agreed upon by the parties. No other understandings, oral or otherwise, regarding the subject matter of this agreement shall be deemed to exist or to bind either party to this agreement.

IN WITNESS WHEREOF, the parties have executed this agreement on the date indicated.

CONTRACTOR:

STATE OF ALASKA

DIVISION OF LEGISLATIVE FINANCE:

By: *Theodore P. Swick*

Theodore P. Swick

By: *J. H. Ryan*

Director
Title

Title

First Vice President

Date

October 3rd, 1977

Date

10/17/77

APPROVED BY:

Clark Gruening

Clark Gruening, Chairman
House Permanent Fund Committee

Date

9/28/77

CONTRACT

JUDY

BROGAN

Alaska State Legislature

SPECIAL COMMITTEE ON
THE ALASKA PERMANENT FUND

(907) 276-3433

528 W. 5TH, SUITE 270
ANCHORAGE, AK. 99501

[POUCH V, JUNEAU, AK. 99811]

(907) 465-3873



MEMBERS

REP. CLARK GRUENING, CHMN.
REP. TERRY GARDINER, V. CHMN.
REP. E. J. HAUGEN
REP. RUSS MEEKINS
REP. BILL MILES
REP. LEO SCHAEFFER
REP. RICK URION

House of Representatives

December 23, 1977

June Meacham, Secretary
Division of Research Services
Legislative Affairs Agency
Pouch Y
Juneau, AK 99811

Dear Ms. Meacham:

Please have this amendment signed by legal counsel
and put into effect. Thank you.

Sincerely,

Mike Doogan

Mike Doogan
Administrative Assistant

Enclosure

CONTRACT AMENDMENT

Amendment to contract of July 28, 1977 by and between the Legislative Affairs Agency on behalf of the House Special Committee on the Permanent Fund and Judy Brogan (dba Word Services).

Clause II subsection (A) is amended by the deletion of the existing Clause II subsection (A) and the substitution of the following:

Clause II - PERIOD AND DATES OF PERFORMANCE

(A) The work under this contract shall be performed between 20 July 1977 and 9 January 1978.

CONTRACTOR

LEGISLATIVE AFFAIRS AGENCY
(By direction of the Executive Director)

Judy Brogan 12/24/77 By H. Erickson 12/23/77
JUDY BROGAN (Date) GREGG K. ERICKSON (Date)

Accepted

Approved as to form:

Clark Gruening 12/23/77 /
CLARK GRUENING (Date) AGENCY LEGAL COUNSEL (Date)
Chairman, House Special
Committee on the
Permanent Fund

CONTRACT BETWEEN
STATE OF ALASKA
LEGISLATIVE AFFAIRS AGENCY
AND
JUDY BROGAN

The parties to this agreement are the LEGISLATIVE AFFAIRS AGENCY, on behalf of the Alaska State Legislature's Committee on the Alaska Permanent Fund (House), hereinafter referred to as the "Agency", and JUDY BROGAN (dba Word Service, 815 O Place, Anchorage, Alaska 99501), hereinafter referred to as the "Contractor".

THE PURPOSE OF THIS AGREEMENT is to provide professional services to the Alaska State Legislature through the Agency.

IT IS THEREFORE MUTUALLY AGREED THAT:

CLAUSE I. - STATEMENT OF WORK

The Contractor shall, at the direction of the Project Director, produce and distribute a publication relating to the Alaska Permanent Fund, prepare a preliminary report on responses to the publication, prepare material for Alaska Public Forum; and perform other tasks as specified by the Project Director.

CLAUSE II. - PERIOD AND DATES OF PERFORMANCE

- (A) The work under this contract shall be performed between 20 July 1977 and 1 October 1977.
- (B) This contract may be terminated by either party upon written notice to the other.

CLAUSE III. - PROJECT DIRECTOR

The Project Director shall be Representative Clark Gruening, Chairman of the Legislative Committee on the Alaska Permanent Fund (House), or his designee.

CLAUSE IV. - COMPENSATION AND METHOD OF PAYMENT

- (A) For the work specified in this contract the Contractor shall be compensated at the rate of \$15.00 per hour. Invoices shall be submitted to the Agency, after approval thereof by the Project Director.

- (B) The Consultant shall be compensated for expenses incurred in travel approved in advance by the Project Director, except that per diem shall be paid at prevailing State rates, and all air travel shall be reimbursed on the basis of coach class fares.
- (C) Total payments under this contract, including expenses, shall not exceed \$2500.

CLAUSE V. - OFFICE SPACE, EQUIPMENT, CLERICAL SUPPORT

Office space, equipment, and clerical support to the Contractor that will be necessary to carry out the Contractor's obligations under this contract shall be supplied by the Contractor at no cost to the Agency.

CLAUSE VI. - RECORDS, DOCUMENTS, AUDIT

The Contractor shall maintain accurate records, including detailed time records, as may be required by the Project Director. The records are subject to inspection by the Agency or the Project Director at all reasonable times. All documents, reports and writings generated as a consequence of work done under this contract shall become the property of the State of Alaska and, on completion of the work or at the termination of this contract, shall be delivered to the Project Director. The Contractor shall keep the Project Director informed as to the progress of the work performed under this agreement and shall provide progress reports as specified by him.

CLAUSE VII. - ALL WRITINGS CONTAINED HEREIN

This agreement contains all the terms and conditions agreed upon by the parties. No other understandings, oral or otherwise, regarding the subject matter of this agreement shall be deemed to exist or to bind either of the parties to this agreement.

IN WITNESS WHEREOF, the parties have executed this agreement on the dates indicated.

CONTRACTOR

LEGISLATIVE AFFAIRS AGENCY
(By direction of the Executive Director)

Judy Brogan
JUDY BROGAN

8/5/77
Date

Gregg K. Erickson
GREGG K. ERICKSON

7/28/77
Date

Accepted:
Clark Gruening
CLARK GRUENING, Chairman
House Special Committee on
the Permanent Fund
Date

Approved as to form:
Cliff Walker
AGENCY LEGAL COUNSEL
Date 7/28/77

STATE OF ALASKA
THE LEGISLATURE

LEGISLATIVE AFFAIRS AGENCY

POUCH Y - STATE CAPITOL
JUNEAU, ALASKA 99811
907-465-3800

July 28, 1977

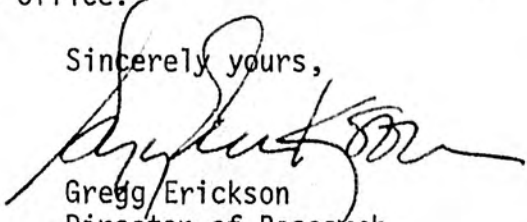
Judy Brogan
dba Word Service
815 O Place
Anchorage, Alaska 99501

Dear Ms. Brogan:

Enclosed is a contract which Clark Gruening directed that we prepare for you. If all is in order please sign it and return the original to me.

Please note that your billings under this contract should be endorsed by Clark prior to being sent to my office.

Sincerely yours,



Gregg Erickson
Director of Research

GE:dh
Enclosure

CONTRACT

PRICE

WATERHOUSE

October 3, 1977

Dan Regis
Price Waterhouse & Company
601 West Fifth Avenue
Anchorage, AK 99501

Dear Dan:

As we discussed, the Committee would like your firm to fulfill the following assignment under the contract with Legislative Finance:

Provide models of venture capital institutions in the private sector. This would include organization, purpose, evaluation criteria, planning and other pertinent functions of independent venture capital organizations and subsidiary venture capital arms of financial institutions. In the latter case you should include a description of the relationship between venture capital subsidiary and parent firm.

Also as we discussed, the Committee would like a cost estimate on this assignment before the work goes forward.

Finally, also under this contract, we request the presence of Peter McDowell at the Committee's Juneau meeting October 20 and 21.

Sincerely,

Mike Doogan
Administrative Assistant

MD:LAD

cc: Sterling Gallagher
Rep. Terry Gardner
Tom Singer

September 29, 1977

Jay Hogan, Director
Legislative Finance Division
Legislative Affairs Agency
Pouch WF
Juneau, AK 99811

Dear Mr. Hogan:

Enclosed is the original of the contract between Price Waterhouse and the Division of Legislative Finance. It has been signed by the Chairman and Dan Regis of Price Waterhouse. If it is in order, I would appreciate it if you could send copies after you have signed it for our files and those of Price Waterhouse.

The contract with White Weld, signed by the Chairman, has been sent to Ted Swick in New York for his signature and will be forwarded to you.

Sincerely,

Mike Doogan
Mike Doogan
Administrative Assistant

MD:LAD

Enclosure

Alaska State Legislature

SPECIAL COMMITTEE ON
THE ALASKA PERMANENT FUND

(907) 276-3433

528 W. 5TH, SUITE 270
ANCHORAGE, AK. 99501

[POUCH V, JUNEAU, AK. 99811]

(907) 465-3873



MEMBERS

REP. CLARK GRUENING, CHMN.
REP. TERRY GARDINER, V. CHMN.
REP. E. J. HAUGEN
REP. RUSS MEEKINS
REP. BILL MILES
REP. LEO SCHAEFFER
REP. RICK URION

House of Representatives

October 6, 1977

Dan Regis
Price Waterhouse & Company
601 West Fifth
Anchorage, AK 99501

Dear Dan:

After conferring with Tom Singer, we would like to change the assignment made to you under your firm's contract with the Division of Legislative Finance. The assignment, as Tom explained it to me, is:

Read the Renewable Resources Development Fund Subcommittee's first interim report and make suggestions on structural alternatives for implementing the Subcommittee's procedures. Such suggestions should be ready for the Committee's meeting October 20 and 21 in Juneau.

This assignment replaces the previous assignment, but the cost estimate request still applies.

Sincerely,

A handwritten signature in cursive script that reads "Mike".

Mike Doogan
Administrative Assistant

MD:LAD

cc: Rep. Terry Gardiner
Tom Singer
Sterling Gallagher
Jim Edenso

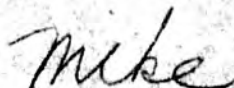
October 3, 1977

Sterling Gallagher
Commissioner
Department of Revenue
Pouch S
Juneau, AK 99811

Dear Sterling:

Pursuant to the contracts between Legislative Finance
and Price Waterhouse and White Weld, I am notifying
you that the enclosed assignments have been made.

Sincerely,



Mike Doogan
Administrative Assistant

MD:LAD

Enclosures

THE FOLLOWING DOCUMENT(S) MAY NOT FILM
LEGIBLY BECAUSE OF POOR QUALITY OF THE
ORIGINAL.

CONTRACT BETWEEN
STATE OF ALASKA
DIVISION OF LEGISLATIVE FINANCE
AND
PRICE WATERHOUSE & CO.

The parties of this agreement are the Division of Legislative Finance, hereinafter referred to as the "Division," by and for the House Special Committee on the Permanent Fund, and Price Waterhouse & Co., 601 W. 5th Avenue, Anchorage, Alaska 99501.

THE PURPOSE OF THIS AGREEMENT is to provide, through the Division, professional services in relation to the Alaska Permanent Fund and the Renewable Resources Loan Fund.

IT IS THEREFORE MUTUALLY AGREED THAT:

CLAUSE I. - STATEMENT OF WORK

The Contractor shall provide consultations on:

- . The structures of the organizations.
- . The relationship of the organizations to the Legislature, the State Administration and the public.
- . The selection of the management and policy making board (or boards).
- . Criteria for insuring that the funds retain their integrity.
- . Security and protection from fraud and political influence.
- . Reporting requirements to the public.
- . Such other matters as may reasonably be requested.

The Contractor shall coordinate, work with, and exchange information with White, Wald and Company, New York so as to prevent duplication of effort.

CLAUSE II. - STANDARDS OF PERFORMANCE

The work shall be done in accordance with generally recognized standards of professional consulting services. In the event that any work does not meet these standards, the Project Director may serve written notice and satisfactory correction shall be made within ten (10) days. Completion dates for any portion(s) of the work shall be set by mutual agreement. Failure to com-

plete the work on time shall result in liquidated damages of ten percent of the contract amount plus one hundred dollars (\$100) per day for each day of delay beyond the completion deadline, except for delays due to causes beyond the control and without fault or negligence of the Contractor. Liquidated damages shall not exceed the total payments allowed under the contract and may be deducted from payments that are owing.

Any dispute concerning a question of fact that relates to the Contractor's performance, if not disposed of by agreement between the parties, shall be decided by the Project Director, who shall notify the Contractor. This decision, unless appealed to a court of competent jurisdiction within ninety (90) days of the completion or termination of the contract, shall be final and conclusive.

CLAUSE III. - PERIOD OF PERFORMANCE

(A) The period of performance under this contract shall commence on August 4, 1977, or on the date both parties sign this agreement and expires on the close of the Second Session, Tenth Alaska State Legislature, provided, however, that the Project Director grants an extension for additional periods in a mutual written agreement of the parties.

(B) This agreement may be terminated

- (1) by the Project Director. Written notice of the necessity for doing so shall be delivered to the Contractor. Payment shall be made for satisfactory work; or
- (2) by mutual consent of the parties to this agreement.

CLAUSE IV. - PROJECT DIRECTOR

Work assignments may be made by Representative Clark Gruening, Chairman of the House Special Committee on the Permanent Fund, upon written notification to the Administration by way of the Commissioner of Revenue.

CLAUSE V. - COMPENSATION AND METHOD OF PAYMENT

- (A) Total compensation under this contract, including travel or other expenses, shall not exceed \$17,500.
- (B) Out of pocket expenses, including economy airfare, communications, lodging, meals and the like shall be billed as separate items. Receipts shall be required.

CLAUSE VI. - REPORTS

The Contractor shall keep the Project Director informed as to the progress of the work performed under this agreement and shall provide progress reports as specified by him.

CLAUSE VII. - RECORDS, DOCUMENTS, AUDIT

The Contractor shall maintain accurate records which are subject to inspection by the Division at all reasonable times. All documents, reports and writings produced in the course of the work performed under this contract are, upon delivery to the Division or at the termination of this agreement, the property of the Division. The Committee shall have the full right to use these documents for its purposes, or otherwise, when and where the Committee may designate without any claim on the part of the Contractor for additional compensation.

CLAUSE VIII. - ALL WRITINGS CONTAINED HEREIN

This agreement contains all the terms and conditions agreed upon by the parties. No other understandings, oral or otherwise, regarding the subject matter of this agreement shall be deemed to exist or to bind either party to this agreement.

IN WITNESS WHEREOF, the parties have executed this agreement on the dates indicated,

CONTRACTOR:

STATE OF ALASKA
DIVISION OF LEGISLATIVE FINANCE

By: *Arnold C. Rejes*
Partner

By: *J. H. Hogan*
Director

Title

Title

Sept. 29, 1977
Date

Oct. 3, 1977
Date

APPROVED BY:

Clark Orrening
Clark Orrening, Chairman
House Permanent Fund Committee

Sept. 29, 1977
Date

THE PRECEDING DOCUMENT(S) MAY NOT FILM
LEGIBLY BECAUSE OF POOR QUALITY OF THE
ORIGINAL

CONTRACT BETWEEN
STATE OF ALASKA
DIVISION OF LEGISLATIVE FINANCE
AND
PRICE WATERHOUSE & CO.

The parties of this agreement are the Division of Legislative Finance, hereinafter referred to as the "Division," by and for the House Special Committee on the Permanent Fund, and Price Waterhouse & Co., 601 W. 5th Avenue, Anchorage, Alaska 99501.

THE PURPOSE OF THIS AGREEMENT is to provide, through the Division, professional services in relation to the Alaska Permanent Fund and the Renewable Resources Loan Fund.

IT IS THEREFORE MUTUALLY AGREED THAT:

CLAUSE I. - STATEMENT OF WORK

The Contractor shall provide consultations on:

- . The structures of the organizations.
- . The relationship of the organizations to the Legislature, the State Administration and the public.
- . The selection of the management and policy making board (or boards).
- . Criteria for insuring that the funds retain their integrity.
- . Security and protection from fraud and political influence.
- . Reporting requirements to the public.
- . Such other matters as may reasonably be requested.

The Contractor shall coordinate, work with, and exchange information with White, Weld and Company, New York so as to prevent duplication of effort.

CLAUSE II. - STANDARDS OF PERFORMANCE

The work shall be done in accordance with generally recognized standards of professional consulting services. In the event that any work does not meet these standards, the Project Director may serve written notice and satisfactory correction shall be made within ten (10) days. Completion dates for any portion(s) of the work shall be set by mutual agreement. Failure to com-

plete the work on time shall result in liquidated damages of ten percent of the contract amount plus one hundred dollars (\$100) per day for each day of delay beyond the completion deadline, except for delays due to causes beyond the control and without fault or negligence of the Contractor. Liquidated damages shall not exceed the total payments allowed under the contract and may be deducted from payments that are owing.

Any dispute concerning a question of fact that relates to the Contractor's performance, if not disposed of by agreement between the parties, shall be decided by the Project Director, who shall notify the Contractor. This decision, unless appealed to a court of competent jurisdiction within ninety (90) days of the completion or termination of the contract, shall be final and conclusive.

CLAUSE III. - PERIOD OF PERFORMANCE

- (A) The period of performance under this contract shall commence on August 4, 1977, or on the date both parties sign this agreement and expires on the close of the Second Session, Tenth Alaska State Legislature, provided, however, that the Project Director grants an extension for additional periods in a mutual written agreement of the parties.
- (B) This agreement may be terminated
 - (1) by the Project Director. Written notice of the necessity for doing so shall be delivered to the Contractor. Payment shall be made for satisfactory work; or
 - (2) by mutual consent of the parties to this agreement.

CLAUSE IV. - PROJECT DIRECTOR

Work assignments may be made by Representative Clark Gruening, Chairman of the House Special Committee on the Permanent Fund, upon written notification to the Administration by way of the Commissioner of Revenue.

CLAUSE V. - COMPENSATION AND METHOD OF PAYMENT

- (A) Total compensation under this contract, including travel or other expenses, shall not exceed \$17,500.
- (B) Out of pocket expenses, including economy airfare, communications, lodging, meals and the like shall be billed as separate items. Receipts shall be required.

CLAUSE VI. - REPORTS

The Contractor shall keep the Project Director informed as to the progress of the work performed under this agreement and shall provide progress reports as specified by him.

CLAUSE VII. - RECORDS, DOCUMENTS, AUDIT

The Contractor shall maintain accurate records which are subject to inspection by the Division at all reasonable times. All documents, reports and writings produced in the course of the work performed under this contract are, upon delivery to the Division or at the termination of this agreement, the property of the Division. The Committee shall have the full right to use these documents for its purposes, or otherwise, when and where the Committee may designate without any claim on the part of the Contractor for additional compensation.

CLAUSE VIII. - ALL WRITINGS CONTAINED HEREIN

This agreement contains all the terms and conditions agreed upon by the parties. No other understandings, oral or otherwise, regarding the subject matter of this agreement shall be deemed to exist or to bind either party to this agreement.

IN WITNESS WHEREOF, the parties have executed this agreement on the dates indicated,

CONTRACTOR:

STATE OF ALASKA
DIVISION OF LEGISLATIVE FINANCE:

By: *David C. Regis* By: _____

Partner Title _____ Title _____

Sept. 29, 1977 Date _____ Date _____

APPROVED BY:

Clark Gruening _____ Date _____
Clark Gruening, Chairman
House Permanent Fund Committee

CONTRACT BETWEEN
STATE OF ALASKA
DIVISION OF LEGISLATIVE FINANCE
AND
PRICE WATERHOUSE & CO.

The parties of this agreement are the Division of Legislative Finance, hereinafter referred to as the "Division," by and for the Senate Special Committee on the Permanent Fund and the House Special Committee on the Permanent Fund, and Price Waterhouse & Co., 601 W. 5th Avenue, Anchorage, Alaska 99501.

THE PURPOSE OF THIS AGREEMENT is to provide, through the Division, professional services in relation to the Alaska Permanent Fund and the Renewable Resources Loan Fund.

IT IS THEREFORE MUTUALLY AGREED THAT:

CLAUSE I. - STATEMENT OF WORK

The Contractor shall provide consultations on:

- . The structures of the organizations.
- . The relationship of the organizations to the Legislature, the State Administration and the public.
- . The selection of the management and policy making board (or boards).
- . Criteria for insuring that the funds retain their integrity.
- . Security and protection from fraud and political influence.
- . Reporting requirements to the public.
- . Such other matters as may reasonably be requested.

The Contractor shall coordinate, work with, and exchange information with White, Weld and Company, New York so as to prevent duplication of effort.

CLAUSE II. - STANDARDS OF PERFORMANCE

The work shall be done in accordance with generally recognized standards of professional consulting services. In the event that any work does not meet these standards, the Project Director(s) may serve written notice and satisfactory correction shall be made within ten (10) days. Completion dates for any portion(s) of the work shall be set by mutual agreement. Failure

to complete the work on time shall result in liquidated damages of ten percent of the contract amount plus one hundred dollars (\$100) per day for each day of delay beyond the completion deadline, except for delays due to causes beyond the control and without fault or negligence of the Contractor. Liquidated damages shall not exceed the total payments allowed under the contract and may be deducted from payments that are owing.

Any dispute concerning a question of fact that relates to the Contractor's performance, if not disposed of by agreement between the parties, shall be decided by the Project Director(s), who shall notify the Contractor. This decision, unless appealed to a court of competent jurisdiction within ninety (90) days of the completion or termination of the contract, shall be final and conclusive.

CLAUSE III. - PERIOD OF PERFORMANCE

(A) The period of performance under this contract shall commence on August 4, 1977, or on the date both parties sign this agreement and expires on the close of the Second Session, Tenth Alaska State Legislature, provided, however, that the Project Directors grant an extension for additional periods in a mutual written agreement of the parties.

(B) This agreement may be terminated

(1) by the Project Directors upon mutual agreement. Written notice of the necessity for doing so shall be delivered to the Contractor. Payment shall be made for satisfactory work; or

(2) by mutual consent of the parties to this agreement.

CLAUSE IV. - PROJECT DIRECTORS

Work assignments may be made by Senator George Hohman, Chairman of the Senate Special Committee on the Permanent Fund, or by Representative Clark Gruening, Chairman of the House Special Committee on the Permanent Fund, upon written notification to the other chairman and to the Administration by way of the Commissioner of Revenue.

CLAUSE V. - COMPENSATION AND METHOD OF PAYMENT

(A) Total compensation under this contract, including travel or other expenses, shall not exceed \$40,000.

(B) Out of pocket expenses, including economy airfare, communications, lodging, meals and the like, shall be billed as separate items. Receipts shall be required.

CLAUSE VI. REPORTS

The Contractor shall keep the Project Directors informed as to the progress of the work performed under this agreement and shall provide progress reports as specified by them.

CLAUSE VII. - RECORDS, DOCUMENTS, AUDIT

The Contractor shall maintain accurate records which are subject to inspection by the Division at all reasonable times. All documents, reports and writings produced in the course of the work performed under this contract are, upon delivery to the Division or at the termination of this agreement, the property of the Division. The Committees shall have the full right to use these documents for their purposes, or otherwise, when and where the Committees may designate without any claim on the part of the Contractor for additional compensation.

CLAUSE VIII. - ALL WRITINGS CONTAINED HEREIN

This agreement contains all the terms and conditions agreed upon by the parties. No other understandings, oral or otherwise, regarding the subject matter of this agreement shall be deemed to exist or to bind either parties to this agreement.

IN WITNESS WHEREOF, the parties have executed this agreement on the dates indicated.

CONTRACTOR:

STATE OF ALASKA
DIVISION OF LEGISLATIVE FINANCE:

By: _____

By: _____

Title

Title

Date

Date

APPROVED BY:

George Hohman, Chairman
Senate Permanent Fund Committee

Clark Gruening

Clark Gruening, Chairman
House Permanent Fund Committee

Date

Aug 29, 1977

Date

CONTRACT BETWEEN
STATE OF ALASKA
DIVISION OF LEGISLATIVE FINANCE
AND
PRICE WATERHOUSE & CO.

The parties of this agreement are the Division of Legislative Finance, hereinafter referred to as the "Division," by and for the House Special Committee on the Permanent Fund, and Price Waterhouse & Co., 601 W. 5th Avenue, Anchorage, Alaska 99501.

THE PURPOSE OF THIS AGREEMENT is to provide, through the Division, professional services in relation to the Alaska Permanent Fund and the Renewable Resources Loan Fund.

IT IS THEREFORE MUTUALLY AGREED THAT:

CLAUSE I. - STATEMENT OF WORK

The Contractor shall provide consultations on:

- . The structures of the organizations.
- . The relationship of the organizations to the Legislature, the State Administration and the public.
- . The selection of the management and policy making board (or boards).
- . Criteria for insuring that the funds retain their integrity.
- . Security and protection from fraud and political influence.
- . Reporting requirements to the public.
- . Such other matters as may reasonably be requested.

The Contractor shall coordinate, work with, and exchange information with White, Weld and Company, New York so as to prevent duplication of effort.

CLAUSE II. - STANDARDS OF PERFORMANCE

The work shall be done in accordance with generally recognized standards of professional consulting services. In the event that any work does not meet these standards, the Project Director may serve written notice and satisfactory correction shall be made within ten (10) days. Completion dates for any portion(s) of the work shall be set by mutual agreement. Failure to com-

plete the work on time shall result in liquidated damages of ten percent of the contract amount plus one hundred dollars (\$100) per day for each day of delay beyond the completion deadline, except for delays due to causes beyond the control and without fault or negligence of the Contractor. Liquidated damages shall not exceed the total payments allowed under the contract and may be deducted from payments that are owing.

Any dispute concerning a question of fact that relates to the Contractor's performance, if not disposed of by agreement between the parties, shall be decided by the Project Director, who shall notify the Contractor. This decision, unless appealed to a court of competent jurisdiction within ninety (90) days of the completion or termination of the contract, shall be final and conclusive.

CLAUSE III. - PERIOD OF PERFORMANCE

(A) The period of performance under this contract shall commence on August 4, 1977, or on the date both parties sign this agreement and expires on the close of the Second Session, Tenth Alaska State Legislature, provided, however, that the Project Director grants an extension for additional periods in a mutual written agreement of the parties.

(B) This agreement may be terminated

(1) by the Project Director. Written notice of the necessity for doing so shall be delivered to the Contractor. Payment shall be made for satisfactory work; or

(2) by mutual consent of the parties to this agreement.

CLAUSE IV. - PROJECT DIRECTOR

Work assignments may be made by Representative Clark Gruening, Chairman of the House Special Committee on the Permanent Fund, upon written notification to the Administration by way of the Commissioner of Revenue.

CLAUSE V. - COMPENSATION AND METHOD OF PAYMENT

(A) Total compensation under this contract, including travel or other expenses, shall not exceed \$17,500.

(B) Out of pocket expenses, including economy airfare, communications, lodging, meals and the like shall be billed as separate items. Receipts shall be required.

CLAUSE VI. - REPORTS

The Contractor shall keep the Project Director informed as to the progress of the work performed under this agreement and shall provide progress reports as specified by him.

CLAUSE VII. - RECORDS, DOCUMENTS, AUDIT

The Contractor shall maintain accurate records which are subject to inspection by the Division at all reasonable times. All documents, reports and writings produced in the course of the work performed under this contract are, upon delivery to the Division or at the termination of this agreement, the property of the Division. The Committee shall have the full right to use these documents for its purposes, or otherwise, when and where the Committee may designate without any claim on the part of the Contractor for additional compensation.

CLAUSE VIII. - ALL WRITINGS CONTAINED HEREIN

This agreement contains all the terms and conditions agreed upon by the parties. No other understandings, oral or otherwise, regarding the subject matter of this agreement shall be deemed to exist or to bind either party to this agreement.

IN WITNESS WHEREOF, the parties have executed this agreement on the dates indicated,

CONTRACTOR:

STATE OF ALASKA
DIVISION OF LEGISLATIVE FINANCE:

By: David C. Reine vs. J. H. Hagan
President Director
Title Title

Sept. 29, 1977 Oct 3, 1977
Date Date

APPROVED BY:

Clark Gruening Sept 29, 1977
Clark Gruening, Chairman Date
House Permanent Fund Committee

CONTRACT

ALEPHE

MORRIS

Alaska State Legislature

SPECIAL COMMITTEE ON
THE ALASKA PERMANENT FUND
(907) 276-3433

528 W. 5TH, SUITE 270
ANCHORAGE, AK. 99501

[POUCH V, JUNEAU, AK. 99811]
(907) 465-3873



MEMBERS

REP. CLARK GRUENING, CHMN.
REP. TERRY GARDINER, V. CHMN.
REP. E. J. HAUGEN
REP. RUSS MEEKINS
REP. BILL MILES
REP. LEO SCHAEFFER
REP. RICK URION

House of Representatives

November 18, 1977

Gregg Erickson
Director
Division of Research Services
Legislative Affairs Agency
Pouch Y
Juneau, AK 99811

Dear Gregg:

Enclosed please find the contract between the
Committee and Alephe Morris.

Sincerely,

Mike Doogan
Administrative Assistant

Enclosure

Alaska State Legislature

SPECIAL COMMITTEE ON
THE ALASKA PERMANENT FUND

(907) 276-3433

528 W. 5TH, SUITE 270
ANCHORAGE, AK. 99501

[POUCH V, JUNEAU, AK. 99811]

(907) 465-3873



MEMBERS

REP. CLARK GRUENING, CHMN.
REP. TERRY GARDINER, V. CHMN.
REP. E. J. HAUGEN
REP. RUSS MEEKINS
REP. BILL MILES
REP. LEO SCHAEFFER
REP. RICK URION

House of Representatives

November 14, 1977

Gregg Erickson
Director
Division of Research Services
Legislative Affairs Agency
Pouch Y
Juneau, AK 99811

Dear Gregg:

Enclosed please find a contract between the Committee and Alephe Morris. If you find it in order, please sign it and return a completed copy to this office. If you find something wrong with it, please do not hesitate to give me a call.

Sincerely,

Mike

Mike Doogan
Administrative Assistant

Enclosure

CONTRACT BETWEEN
STATE OF ALASKA
DIVISION OF LEGISLATIVE AFFAIRS
AND
ALEPHE MORRIS

The parties of this agreement are the Division of Legislative Affairs, hereinafter referred to as the "Division," by and for the House Special Committee on the Permanent Fund, and Alephe Morris, 538 M St., Anchorage, Alaska 99501.

THE PURPOSE OF THIS AGREEMENT is to provide, through the Division, professional services in relation to the Alaska Permanent Fund and the Renewable Resources Loan Fund.

IT IS THEREFORE MUTUALLY AGREED THAT:

CLAUSE I. - STATEMENT OF WORK

The Contractor shall provide editing and typing services as assigned by the Project Director.

CLAUSE II. - STANDARDS OF PERFORMANCE

The work shall be done in accordance with generally recognized standards of professional services. In the event that any work does not meet these standards, the Project Director may serve written notice and satisfactory correction shall be made within ten (10) days. Completion dates for any portion(s) of the work shall be set by mutual agreement. Failure to complete the work on time shall result in liquidated damages of ten per cent of the contract amount for each day of delay beyond the completion deadline, except for delays due to causes beyond the control and without fault or negligence of the Contractor. Liquidated damages shall not exceed the total payments allowed under the contract and may be deducted from payments that are owing.

Any dispute concerning a question of fact that related to the Contractor's performance, if not disposed of by agreement between the parties, shall be decided by the Project Director, who shall notify the Contractor. This decision, unless appealed to a court of competent jurisdiction within ninety (90) days of the completion or termination of the contract, shall be final and conclusive.

CLAUSE III. - PERIOD OF PERFORMANCE

(A) The period of performance under this contract shall commence on October 15, 1977, or on the date both parties sign this agreement and expires on December 31, 1977.

(B) This agreement may be terminated

- (1) by the Project Director. Written notice of the necessity for doing so shall be delivered to the Contractor. Payment shall be made for satisfactory work; or
- (2) by mutual consent of the parties to this agreement.

CLAUSE IV. - PROJECT DIRECTOR

Work assignments may be made by Representative Clark Gruening, Chairman of the House Special Committee on the Permanent Fund or his Assistant, Mike Doogan.

CLAUSE V. — COMPENSATION AND METHOD OF PAYMENT

The Contractor shall be paid at the rate of \$10.00 per hour upon receipt of a bill for services rendered in the form of a time sheet.

CLAUSE VI. - ALL WRITINGS CONTAINED HEREIN

This agreement contains all the terms and conditions agreed upon by the parties. No other understandings, oral or otherwise, regarding the subject matter of this agreement shall be deemed to exist or to bind either party to this agreement.

IN WITNESS WHEREOF, the parties have executed this agreement on the dates indicated.

CONTRACTOR:

STATE OF ALASKA

DIVISION OF LEGISLATIVE AFFAIRS:

By: Alpheus Marris By: _____

Date 11-11-77 Title _____

_____ Date _____

APPROVED BY:

Clark Gruening Date 11/11/77
Clark Gruening, Chairman
House Permanent Fund Committee

CONTRACT AMENDMENT

Amendment to contract of November 17, 1977 by and between the Legislative Affairs agency on behalf of the House Special Committee on the Permanent Fund and Alphe Morris.

Clause V is amended by the deletion of existing Clause V and the substitution of the following:

CLAUSE V. - COMPENSATION AND METHOD OF PAYMENT.
The Contractor shall be paid at the rate of \$10.00 per hour upon receipt of a bill for services rendered in the form of a time sheet. The total amount of compensation for services performed under this agreement shall not exceed \$2,500. No travel is contemplated and none is provided for under this contract.

CONTRACTOR

LEGISLATIVE AFFAIRS AGENCY
(By direction of the Executive Director)

Alphe Morris 11/30/77 Gregg K. Erickson 12/2/77
ALEPHE MORRIS Date GREGG K. ERICKSON Date

Accepted:
Clark Gruening
CLARK GRUENING, Chairman Date
House Permanent Fund Committee

Approved as to form:
Betsy Dennis 12/2/77
AGENCY LEGAL COUNSEL Date

CONTRACT BETWEEN
STATE OF ALASKA
LEGISLATIVE AFFAIRS AGENCY
AND
ALEPHE MORRIS

The parties of this agreement are the Legislative Affairs Agency, hereinafter referred to as the "Agency," on behalf of the House Special Committee on the Permanent Fund, and Alephe Morris, 538 M Street, Anchorage, Alaska 99501, hereinafter referred to as the "Contractor."

THE PURPOSE OF THIS AGREEMENT is to provide, through the Agency, professional services in relation to the Alaska Permanent Fund and the Renewable Resources Loan Fund.

IT IS THEREFORE MUTUALLY AGREED THAT:

CLAUSE I. - STATEMENT OF WORK

The Contractor shall provide editing and typing services as assigned by the Project Director.

CLAUSE II. - STANDARDS OF PERFORMANCE

The work shall be done in accordance with generally recognized standards of professional services. In the event that any work does not meet these standards the Project Director may serve written notice and satisfactory correction shall be made within ten (10) days. Completion dates for any portion(s) of the work shall be set by mutual agreement. Failure to complete the work on time shall result in liquidated damages of ten per cent of the contract amount for each day of delay beyond the completion deadline, except for delays due to causes beyond the control and without fault or negligence of the Contractor. Liquidated damages shall not exceed the total payments allowed under the contract and may be deducted from payments that are owing.

CLAUSE III. - PERIOD OF PERFORMANCE

- (A) The period of performance under this contract shall commence on October 15, 1977, or on the date both parties sign this agreement, and expires on December 31, 1977.

(B) This agreement may be terminated

- (1) by the Project Director on written notice to the Contractor;
or
- (2) by mutual consent of the parties to this agreement.

CLAUSE IV. - PROJECT DIRECTOR

The Project Director shall be Representative Clark Gruening, Chairman of the House Special Committee on the Permanent Fund, or his designee.

CLAUSE V. - COMPENSATION AND METHOD OF PAYMENT

The Contractor shall be paid at the rate of \$10.00 per hour upon receipt of a bill for services rendered in the form of a time sheet. The total amount of compensation for services performed under this agreement shall not exceed \$1000. No travel is contemplated and none is provided for under this contract.

CLAUSE VI. - RECORDS, DOCUMENTS, AUDIT

All documents, reports and writings generated as a consequence of work done under this contract shall become the property of the State of Alaska, and on completion of the work or at the termination of this contract shall be delivered to the Agency. The Contractor shall keep the Project Director informed as to the progress of the work performed under this agreement and shall provide progress reports as specified by the Project Director.

CLAUSE VI. - ALL WRITINGS CONTAINED HEREIN

This agreement contains all the terms and conditions agreed upon by the parties. No other understandings, oral or otherwise, regarding the subject matter of this agreement shall be deemed to exist or to bind either party to this agreement.

IN WITNESS WHEREOF, the parties have executed this agreement on the dates indicated.

CONTRACTOR

LEGISLATIVE AFFAIRS AGENCY
(By direction of the Executive Director)

Alephe Morris 11-17-77
ALEPHE MORRIS Date

Gregg K. Erickson 11/15/77
GREGG K. ERICKSON Date

Accepted:

Approved as to form:

Clark Gruening 11/16/77
CLARK GRUENING, Chairman Date
House Permanent Fund Committee

Billy J. Bernier 11/16/77
AGENCY LEGAL COUNSEL Date

CONTRACT AMENDMENT

Amendment to contract of November 17, 1977 by and between the Legislative Affairs agency on behalf of the House Special Committee on the Permanent Fund and Alphe Morris.

Clause V is amended by the deletion of existing Clause V and the substitution of the following:

CLAUSE V. - COMPENSATION AND METHOD OF PAYMENT.
The Contractor shall be paid at the rate of \$10.00 per hour upon receipt of a bill for services rendered in the form of a time sheet. The total amount of compensation for services performed under this agreement shall not exceed \$2,500. No travel is contemplated and none is provided for under this contract.

CONTRACTOR

LEGISLATIVE AFFAIRS AGENCY
(By direction of the Executive Director)

Alphe Morris 11/30/77 Gregg K. Erickson 12/2/77
ALEPHE MORRIS Date GREGG K. ERICKSON Date

Accepted:

Clark Gruening
CLARK GRUENING, Chairman Date
House Permanent Fund Committee

Approved as to form:

Billy Davis 12/2/77
AGENCY LEGAL COUNSEL Date

CONTRACT BETWEEN
STATE OF ALASKA
LEGISLATIVE AFFAIRS AGENCY
AND
ALEPHE MORRIS

The parties of this agreement are the Legislative Affairs Agency, hereinafter referred to as the "Agency," on behalf of the House Special Committee on the Permanent Fund, and Alephe Morris, 538 M Street, Anchorage, Alaska 99501, hereinafter referred to as the "Contractor."

THE PURPOSE OF THIS AGREEMENT is to provide, through the Agency, professional services in relation to the Alaska Permanent Fund and the Renewable Resources Loan Fund.

IT IS THEREFORE MUTUALLY AGREED THAT:

CLAUSE I. - STATEMENT OF WORK

The Contractor shall provide editing and typing services as assigned by the Project Director.

CLAUSE II. - STANDARDS OF PERFORMANCE

The work shall be done in accordance with generally recognized standards of professional services. In the event that any work does not meet these standards the Project Director may serve written notice and satisfactory correction shall be made within ten (10) days. Completion dates for any portion(s) of the work shall be set by mutual agreement. Failure to complete the work on time shall result in liquidated damages of ten per cent of the contract amount for each day of delay beyond the completion deadline, except for delays due to causes beyond the control and without fault or negligence of the Contractor. Liquidated damages shall not exceed the total payments allowed under the contract and may be deducted from payments that are owing.

CLAUSE III. - PERIOD OF PERFORMANCE

- (A) The period of performance under this contract shall commence on October 15, 1977, or on the date both parties sign this agreement, and expires on December 31, 1977.

(B) This agreement may be terminated

- (1) by the Project Director on written notice to the Contractor;
or
- (2) by mutual consent of the parties to this agreement.

CLAUSE IV. - PROJECT DIRECTOR

The Project Director shall be Representative Clark Gruening, Chairman of the House Special Committee on the Permanent Fund, or his designee.

CLAUSE V. - COMPENSATION AND METHOD OF PAYMENT

The Contractor shall be paid at the rate of \$10.00 per hour upon receipt of a bill for services rendered in the form of a time sheet. The total amount of compensation for services performed under this agreement shall not exceed \$1000. No travel is contemplated and none is provided for under this contract.

CLAUSE VI. - RECORDS, DOCUMENTS, AUDIT

All documents, reports and writings generated as a consequence of work done under this contract shall become the property of the State of Alaska, and on completion of the work or at the termination of this contract shall be delivered to the Agency. The Contractor shall keep the Project Director informed as to the progress of the work performed under this agreement and shall provide progress reports as specified by the Project Director.

CLAUSE VI. - ALL WRITINGS CONTAINED HEREIN

This agreement contains all the terms and conditions agreed upon by the parties. No other understandings, oral or otherwise, regarding the subject matter of this agreement shall be deemed to exist or to bind either party to this agreement.

IN WITNESS WHEREOF, the parties have executed this agreement on the dates indicated.

CONTRACTOR

LEGISLATIVE AFFAIRS AGENCY
(By direction of the Executive Director)

Aleph Morris
ALEPHE MORRIS

11-17-77
Date

Gregg K. Erickson
GREGG K. ERICKSON

11/17/77
Date

Accepted:

Clark Gruening
CLARK GRUENING, Chairman
House Permanent Fund Committee

11/16/77
Date

Approved as to form:

Billy B. Burns
AGENCY LEGAL COUNSEL

11/16/77
Date

CONTRACT

BELDEN

DANIELS

Alaska State Legislature

SPECIAL COMMITTEE ON
THE ALASKA PERMANENT FUND

(907) 276-3433

528 W. 5TH, SUITE 270
ANCHORAGE, AK. 99501

[POUCH V, JUNEAU, AK. 99811]

(907) 465-3873



MEMBERS

REP. CLARK GRUENING, CHMN.
REP. TERRY GARDINER, V. CHMN.
REP. E. J. HAUGEN
REP. RUSS MEEKINS
REP. BILL MILES
REP. LEO SCHAEFFER
REP. RICK URION

House of Representatives

August 12, 1977

Sent to committee members, Jim Edenes, Fran Ulmer

Fran Ulmer
Division of Policy Development
and Planning
Office of the Governor
Pouch AA
Juneau, AK 99811

Dear Ms. Ulmer:

Enclosed please find a copy of the Committee's contract with
Belden Daniels.

Sincerely,

A handwritten signature in cursive script that reads "Mike Doogan".

Mike Doogan
Administrative Assistant

Enclosure

December 20, 1977

Belden Daniels
Council for Community Development
Four Sentry Hill Place
Boston, MA 02114

Dear Belden:

Your final payment under your contract with the committee will not be \$2,115.15.

Why, you ask?

Because, Legislative Affairs tells me, there is not that much money left in the contract. I am informed that after subtracting the cost of your trips to Kotzebue and Fairbanks, originally paid with committee TR's, the balance is \$1,838.71.

So, your final payment will be \$1,838.71, bringing your total payment under the contract to \$19,500, the contract maximum.

As a precaution, I have requested a breakout on charges against your contract from Legislative Affairs to be sure that their charges against the contract are accurate.

I trust this is satisfactory from your end. If it is not, I suggest that you pursue the matter with the Chairman, since any additional payments can be made only after an amendment to the contract.

In closing I make a final plea for Page 51 of your first report if it has not already been sent. The printer in Juneau is up to his ears in uncompleted

Belden Daniels

-2-

December 20, 1977

copies of that report, awaiting the arrival of Page 51. If it has not been sent, please send an original Page 51 to me at the Anchorage office, my home (926 West 19th, Anchorage, AK 99503) and care of Ms. Cindy Bryson, Division of Administrative Services, Legislative Affairs Agency, Pouch Y, Juneau, AK 99811. Just to be sure.

Sincerely,

Mike
Mike Doogan
Administrative Assistant

MD:LAD

December 19, 1977

Pat Costello, Accountant
Division of Administrative Services
Legislative Affairs Agency
Pouch Y
Juneau, AK 99811

Dear Pat:

The Chairman would like the balance in Dr. Daniels' contract paid out under the enclosed billing. I understand from our telephone conversation that this figure is \$1,838.71, rather than the figure contained in the billing. We will be contacting Dr. Daniels and explaining the difference between his billing and the actual payment.

If possible, I would like a breakdown of payments and charges against the contract. As I will be in Juneau early next month, I can pick it up at your office.

If you have any problems with either of the above requests, please do not hesitate to call me.

Sincerely,



Mike Doogan
Administrative Assitant

MD:LAD

Enclosure

TO: Clark Gruening, Chairman
House Special Committee on
The Alaska Permanent Fund

12/13/77

FROM: Belden Daniels
Department of City and Regional Planning
Harvard University

RE: Contract Between State of Alaska
Legislative Affairs Agency and Belden Daniels:
Services from November 21, 1977 to December 14, 1977

As project director of this contract, could you please review and approve those services requested by you and forward to Gregg K. Erickson, Director, Research Services, Legislative Affairs. Thank you.

Clause IB: Attend committee meetings and provide testimony and briefings.

Travel to Juneau and Anchorage from Boston for final review of draft Permanent Fund and Renewable Resources Fund legislation, Saturday, December 10, 1977 through Wednesday, December 14, 1977.

Per Diem

Overnight in Juneau, December 10, 1977 (consultant services for December 7, 8, and 9, 1977 covered by Interim Resources Committee)

Overnight in Anchorage, December 11, 12, and 13, 1977

Return to Boston on United Airlines 144 at 10:00 p.m. on Wednesday, December 14, 1977

Total 5 days per diem at \$50 per day \$ 250.00

Travel/Air

Coach class air travel
Boston-Anchorage-Boston 555.04

Compensation

Five days at \$300 per day 1,500.00

Total 12/10 - 12/14/77 \$2,305.04

Balance in Contract

Balance Due (lessor of above two figures)

~~\$2,115.15~~
\$2,115.15

Alaska State Legislature

SPECIAL COMMITTEE ON
THE ALASKA PERMANENT FUND

(907) 276-3433

528 W. 5TH, SUITE 270
ANCHORAGE, AK. 99501

[POUCH V, JUNEAU, AK. 99811]
(907) 465-3873



MEMBERS

REP. CLARK GRUENING, CHMN.
REP. TERRY GARDINER, V. CHMN.
REP. E. J. HAUGEN
REP. RUSS MEEKINS
REP. BILL MILES
REP. LEO SCHAEFFER
REP. RICK URION

House of Representatives

December 6, 1977

Myrt Charney, Director
Division of Administrative Services
Legislative Affairs Agency
Pouch Y
Juneau, AK 99811

Dear Myrt:

Enclosed please find billings from Doug Pope and Belden Daniels under their contracts with the Committee. They have been approved for payment by the Project Director. If there are any problems with them, please do not hesitate to contact me.

If it would not be too much trouble, I would appreciate an up-to-date accounting of payments under both contracts.

Sincerely,

A handwritten signature in cursive script that reads "Mike".

Mike Doogan
Administrative Assistant

Enclosures

HARVARD UNIVERSITY
DEPARTMENT OF CITY AND REGIONAL PLANNING
GUND HALL, ROOM 311
CAMBRIDGE, MASSACHUSETTS 02138

617/495-2571

To: Clark Gruening, Chairman, House Special Committee on
the Alaska Permanent Fund

From: Belden Daniels

Re: Contract Between State of Alaska Legislative Affairs
Agency and Belden Daniels: Services Completed from
September 15, 1977 to November 20, 1977

OK Clark Gruening 12/05/1977

As project director of this contract, would you please review and approve those services requested by you. Please sign and forward to Gregg K. Erickson, Director, Research Services, Legislative Affairs Agency.

Clause IB: Attend Committee Meetings and Provide Testimony and Briefings

1. Wednesday, October 19, 1977 through Sunday, October 23, 1977

Per Diem

Leave Boston on United Airlines 141 at 7:45 a.m. on Wednesday, October 19, 1977

Overnight in Juneau, October 19 and 20, 1977

Overnight in Anchorage, October 21 and 22, 1977

Return to Boston on Sunday, October 23, 1977 on American Airlines 222

Total Per Diem @ \$50 per day \$ 237.50

Travel/Air

Coach class air travel: \$702.46¹

Less Personal Stopover in Sitka 30.59

Boston-Juneau-Anchorage-Boston \$ 671.87

¹Higher fares due to inapplicability of \$5 Air Alaska one-way stopover charge.

Travel/Taxis

Home to Boston Airport	\$ 5.40
Limo from Juneau Airport	2.50
Anchorage Airport to Hotel	9.70
Hotel to Anchorage Airport	10.40
Boston Airport to Home	<u>5.90</u>

\$ 33.90

Compensation

Five days at \$300 per day	<u>\$1,500.00</u>
Total 10/19-10/23/77	\$2,443.27

2. Tuesday, November 15, 1977 through Sunday, November 20, 1977:

Per Diem

Leave Boston on United Airlines 141 at 7:45 a.m. on Tuesday, November 15, 1977

Overnight in Anchorage, November 16, 17, 18, 19, 1977 (Wednesday, November 16 in Juneau under separate contract to Interim Resources Committee)

Return Boston on United Airlines 144 at 9:00 p.m. on Sunday, November 20, 1977

Total Per Diem @ \$50 per day	\$ 237.50
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Travel/Air

Coach Class Air Travel	\$568.02
Less Juneau Stopover Paid By Interim Resources Committee	<u>-12.98</u>

Boston-Anchorage-Boston	\$ 555.04
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Travel/Taxis

Home to Boston Airport (other taxis be billed subsequently)	\$ 4.90
-------------------------------------------------------------	---------

Compensation

Five days at \$300 per day	<u>\$1,500.00</u>
TOTAL 11/15-11/20/77	\$2,297.44

3. Taxi Travel, September 13-17, 1977, not billed on September 15, 1977

Travel/Taxis

Home to Boston Airport	\$ 5.60
Anchorage Airport to City, Upon Return from Fairbanks	10.75
City to Anchorage Airport	12.00
Boston Airport to Home	<u>6.25</u>

\$ 34.60

Clause IC: Other Tasks

Wednesday, October 5, 1977: Arrange October 7, 1977 meetings for Clark Gruening with leading money managers of large investment trusts; brief managers on Alaska Permanent Fund 3 hours

Friday, October 7, 1977: Meet and brief Clark Gruening on day's schedule;

Meet with Roger Clifton, President, and Terrence Magrath, Vice President of the Fidelity Organization

Lunch with Peter Vermilye, President, Alliance Capital Corporation, and Robert Goldhammer, Vice-Chairman, Kidder Peabody and Company

Review day and Trust Function 5 hours

Thursday, October 27, 1977: Organize and send to Billy Berrier and Douglas Pope legislation and analysis of the National Research and Development Corporation (NRDC) in the United Kingdom, SOFINNOVA in France, the Connecticut Product Development Corporation (CPDC), and the proposed Massachusetts Technology Development Corporation (TDC), and a sample investment advisory agreement of a leading money manager, for use in drafting both the Permanent Fund and Renewable Resources Fund legislation 2 hours

Wednesday, November 2, 1977: Meet with and brief Terrence Magrath on scheduled trip to Anchorage re Trust Function, November 17-20, 1977

2 hours

Thursday, November 3, 1977: Review in detail
revisions to draft legislation with Billy Berrier
2 hours

Wednesday, November 9 through Monday, November 14,
1977: Review revised draft of legislation and do
detailed comment and analysis for House committee
29 hours

Thursday, November 10, 1977: Meet with and brief
Gary Bergstrom, Acadian Financial Research and
counsel on investment procedures and policy to the
Ford Foundation, in order to review his comments
on the draft legislation 2 hours

TOTAL: 45 hours @ \$50 \$2,250.00

Total Services Completed, 9/15/77-11/20/77 \$7,025.31

CONTRACT BETWEEN
STATE OF ALASKA
LEGISLATIVE AFFAIRS AGENCY
AND
BELDEN DANIELS

The parties of this agreement are the LEGISLATIVE AFFAIRS AGENCY, on behalf of the Alaska State Legislature's Committee on the Alaska Permanent Fund (House), hereinafter referred to as the "Agency", and BELDEN DANIELS, hereinafter referred to as the "Contractor".

THE PURPOSE OF THIS AGREEMENT is to provide the Alaska State Legislature with specialized counsel and consulting services with respect to the formation of the Alaska Permanent Fund.

IT IS THEREFORE MUTUALLY AGREED THAT:

CLAUSE I. - STATEMENT OF WORK

(A) The Contractor will:

- (1) Prepare a series of technical reports on purposes, legal and capital structures, and management structure (including the issue of accountability) of the following institutions: a) Canada Development Corp., b) Connecticut Development Authority, c) Community Development Finance Corp. (Mass.), d) British Columbia Central Credit Union, e) D. G. Bank (Germany), and f) any other relevant institutions.
- (2) Report on possible methods for regionalizing the Permanent Fund.
- (3) Present options for insuring public accountability for the Permanent Fund, detailing tradeoffs involved and citing specific cases in point.
- (4) Be available for consultation with committee members and other involved Alaskans prior to specified committee meetings, at times and places as determined by the Project Director.

- (B) The Contractor will be available to attend committee meetings, as specified by the Project Director and to provide testimony or briefings on the reports required under Clause I(A).

- (C) The Contractor will perform other tasks as may be defined by the Project Director.

CLAUSE II. - PERIOD OF PERFORMANCE

- (A) Final reports required under Clause I(A) above shall be delivered to the Project Director by 16 September 1977.
- (B) The Contractor shall be available to provide the testimony or briefings required under Clause I(B) in September, November and December, on dates specified by the Project Director.
- (C) Unless extended by written agreement, this contract expires on December 31, 1977.

CLAUSE III. - PROJECT DIRECTOR

The Project Director shall be Gregg K. Erickson, Director of Research, Legislative Affairs Agency, or his designee.

CLAUSE IV. - COMPENSATION AND METHOD OF PAYMENT

- (A) Contractor's compensation for the work specified in Clause I(A) shall be \$7000.
- (B) It is contemplated that the work specified in Clause I(B) shall require three trips to Alaska, not to exceed six days per trip, for which compensation shall be paid at the rate of \$300 per day, including time spent in travel to and from Alaska. The Contractor shall be reimbursed for the expenses of travel provided that: (1) the travel is approved in advance by the Project Director, (2) the costs of air travel shall be reimbursed at coach class rates, and (3) food and lodging shall be reimbursed on the basis of state per diem rates. Total compensation for the work specified in Clause I(B) and related travel expenses shall not exceed \$9000.
- (C) The Contractor shall be compensated at the rate of \$50 per hour for consulting services provided under Clause I(C), but in no case shall total compensation for these services exceed \$3500.
- (D) Total compensation under this contract, inclusive of expenses, shall not exceed \$19,500.
- (E) Billings for all work and requests for reimbursement of expenses shall be submitted to the Project Director.

CLAUSE V. - RECORDS, DOCUMENTS, AUDIT

- (A) The Contractor shall maintain accurate records of the time worked, and such other records as may be required by the Project Director. The records of time worked are subject to inspection by the Agency or the Project Director at all reasonable times.

(B) All documents, reports and writings generated as a consequence of work done under this contract shall become the property of the State of Alaska, and on completion of the work or at the termination of this contract shall be delivered to the Project Director.

CLAUSE VI. - REPORTS

The Contractor shall keep the Project Director informed as to the progress of the work performed under this agreement and shall provide progress reports as specified by him.

CLAUSE VII. - ALL WRITINGS CONTAINED HEREIN

This agreement contains all the terms and conditions agreed upon by the parties. No other understandings, oral or otherwise, regarding the subject matter of this agreement shall be deemed to exist or to bind either of the parties of this agreement.

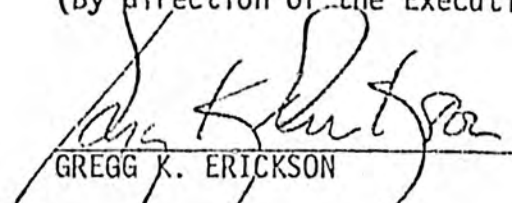
IN WITNESS WHEREOF, the parties have executed this agreement on the dates noted.

CONTRACTOR

LEGISLATIVE AFFAIRS AGENCY
(By direction of the Executive Director)

BELDEN DANIELS
4 Sentry Hill Place
Boston, Massachusetts 02114

Date



GREGG K. ERICKSON

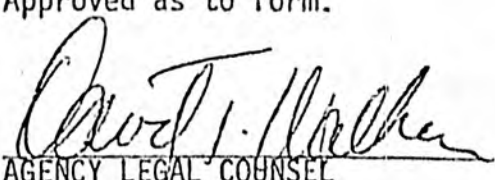
7/28/77
Date

Accepted:

Approved as to form.

CLARK GRUENING, Chairman
House Special Committee on
the Permanent Fund (House)

Date



AGENCY LEGAL COUNSEL

7/28/77
Date

June 30, 1977

order to either reduce the risk or increase the return. As noted earlier, the key issues here are to develop that joint venture in ways which do not unduly shift the risk to the Permanent Fund and the rewards to the private market.

The very scale of such undertakings, and the relative risks involved, would require that the investments be made directly by the Permanent Fund in a fashion not dissimilar from those large-scale investments undertaken by the Canada Development Corporation. The Canada Development Corporation is an important model for the Alaskan Permanent Fund, not only for purposes of undertaking such large investments but also in order to ensure that the ownership of such large-scale enterprises does in fact become Alaskan rather than foreign-owned. The Canada Development Corporation, created in 1971, has had a mixed record worthy of your more careful consideration.

- b. The development of new technologies essential to the refining and production of value-added manufacturing of renewable or nonrenewable resources in Alaska before export.

This is a second instance in which the Alaskan Permanent Fund may need to "supplement private investment when sufficient private capital is not available on reasonable terms and conditions." The development of these technologies may require investments by the Permanent Fund either in Alaska or outside of Alaska.

Mr. Daniels report primarily deals with suggested ways Alaska may contemplate uses of the Permanent Fund as one aspect of an over-all economic plan, discussion of general principles regarding the structure of the Permanent Fund as a development bank, and ideas concerning different tasks of community and regional economic development.

Dangers of economic distortion are particularly acute with development banks regarding design of banks with conflicting goals, ill-suited capital-structure to carry out goals, and inefficient management or lack of accountability to public policy. Proposing a development bank to solve problems which aren't financial is another serious danger.

Some points to review when contemplating the Permanent Fund in terms of the economic goals are the nature of real economic activity in Alaska and the impact of federal and state government intervention, different mechanisms to stimulate or retard the direction of the economy, and limited ways the fund can be part of an over-all economic development effort by Alaska state government.

I. Comprehensive Alaska Economic Development Plan and Appropriate Uses of the Fund
Alaska must establish a long-term economic planning process to determine solutions to development problems not related to cost and supply of capital, and determine when the financial market is the problem requiring Permanent Fund intervention.

Daniels cites two types of investment withing Alaska: a. creating primary, value-added industrial activity in Alaska to produce goods competetive in world-wide markets, and b. investments to minimize rate of increase in the disparity between regions. He further suggests that investment outside of Alaska deal with development in technology which would add economic value to Alaska's natural resources prior to export, as well as investments in investment grade securities.

II. Using Full Resources of Alaska Government to Plan for and Contribute to a Sound Balanced Economy

- A. State expenditures from the General Fund should be productive and contribute to an increase in revenues leading to increases in annual net retained earnings.
- B. Taxation policy on economic activity in Alaska will become greater in Alaska as we move towards a more stable economy.
- C. State stimulation of the flow of private capital to further economic goals by changing the regulations to stimulate economic development and creating new financial intermediary to eventually be publicly owned.
- D. Efficiency of public investment by means of tax incentives, grants and subsidies, and development banks.

III. Structuring the Alaska Permanent Fund as a Tool in Alaska Over-all Economic Development Plan

In structuring the Permanent Fund it must first be determined that the problem is in the financial market and not better solved by an aforementioned method. In designing the fund as a development bank, limited goals, legal structures, board and staff structures, and necessary capital structures must be established.

Daniels feels that HB 300 is generally a good draft and commented favorably on the 40% provision for investment grade securities, the 50% provision of investment in private enterprise, the 30% provision limiting investment in community development projects. He feels that the language should be expanded to include Permanent Fund freedom in making equity investments in community development projects. Daniels states possible amendments to HB 300 to include Permanent Fund freedom in making equity investments in community development projects, freedom to hire quality staff, a required annual report, separation of the developers function from the bankers function, establishment of separate subsidiary financial intermediaries, and specific differential reserves for different kinds of equity.

August 12, 1977

Belden Daniels
c/o Nancy Watson
P.O. Box 32
Truro, MA 02666

Dear Mr. Daniels:

Enclosed please find two copies of your contract with the Committee. If the contract is in order, please sign and return it to the Committee as soon as possible.

Also enclosed are State forms for travel expenses and what have you, for your use in preparing an expense billing under the contract.

Sincerely,

Mike Doogan
Mike Doogan
Administrative Assistant

Enclosures

STATE OF ALASKA
THE LEGISLATURE

POUCH Y - STATE CAPITOL
JUNEAU, ALASKA 99811
907-465-3800

LEGISLATIVE AFFAIRS AGENCY

July 28, 1977

MEMORANDUM

SUBJECT: Belden Daniels Contract

TO: The Honorable Clark Gruening, Chairman
Committee on the Alaska Permanent Fund (House)

FROM: Gregg Erickson
Director of Research

10

Enclosed is a copy of the contract which you requested that we prepare for Belden Daniels. The Legal Division and I have signed off on this, so if all is in order please indicate by signing in the appropriate spot on the last page, and forwarding the contract to Belden.

I have also enclosed a letter for Belden and an envelope addressed to him in which you can insert the contract and my letter.

Also enclosed, in a separate envelope, is the contract for Judy Brogan. Assuming all is in order, this should be handled in the same way.

On another matter, I have on my desk a proposed contract between the Agency and Doug Pope calling for him to be paid at the rate of \$15.00 per hour. It doesn't seem to me that there is any need for a contract to make this arrangement work, so I have simply had Doug put on your payroll at that rate. I've also enclosed several time sheets, which he should have endorsed by you before forwarding to us. If this arrangement creates a problem for you please let us know and we'll work it out.

As you directed, I will fill Terry in on all of the above if, as is rumored, he drops by our office on Friday.

GE:dh
Enclosures

Belden Daniels

BELDEN HULL DANIELS
COUNSEL FOR COMMUNITY DEVELOPMENT
4 SENTRY HILL PLACE
BOSTON, MASSACHUSETTS 02114
017-523-4885

RESUME

Lawyer, Banker, Specialist in Financing Community Economic Development, Lecturer on Development Finance

Belden Daniels has specialized in Financing industrial development first in underdeveloped countries of Asia, and now in underdeveloped urban and rural neighborhoods in this country.

From 1960 to 1965 he helped to organize and finance joint ventures between Asian and American businesses in India, Pakistan, Japan and Southeast Asia as an international banker working with national and international development banks.

Since 1965, he has helped to organize and finance community development corporations and their enterprises in Nassau County, New York; Boston, Massachusetts; Eastern Kentucky; Racine, Wisconsin; Trenton, New Jersey; the San Joaquin Valley, Shasta County and Richmond, California; as well as in Denver, Hartford, New York, New Orleans, Louisville, Philadelphia, St. Louis, East St. Louis, Minneapolis, Tucson, and Washington, D.C.

Since 1972, he has been a principal participant in drafting legislation to create new development banks and development finance institutions at the federal level and in Massachusetts, California, New York and Delaware.

Summary of Development Finance Work

A. Community Development Finance

In addition to packaging private and public capital for the community development corporations noted above, Belden Daniels has also been engaged in planning new community development finance institutions, conducting research on the operating experience of CDC financed business ventures, writing major monographs of this research, and teaching advanced Harvard graduate students the technical skills of market and financial feasibility analysis for business enterprises sponsored by community development corporations. Some of the work which he has authored includes:

The Community Development Finance Corporation, enacted by the Massachusetts Legislature, December 1975, funding authorized, October 1976.

There is no Equity: The Case for a Community Development Banking System to Capitalize Underdeveloped America (book, manuscript 1975).

CEDC, of Nassau County: An Economic Development Philosophy and Strategy (CCED, Cambridge, Massachusetts, Spring 1975) 48 pp.

Building a Capital Base for Community Economic Development
(Marshall Kaplan, Gans and Kahn: San Francisco, California,
February 1973) 20 pp.

Community Economic Development Corporation Manual, Editor
(Office of Economic Opportunity, Washington, D.C., July 1969)
300 pp.

Technical Market and Financial Feasibility Studies of Business Enterprises prepared under Belden Daniels' direction by advanced graduate students at Harvard for Massachusetts community development corporation clients include:

A \$20 Million Structural Grade Particle Board Manufacturing Plant in Franklin County, for the Franklin Training Corporation.

A Commercial Fishing Boat Construction Facility in the Boston Marine Industrial Park, for the Boston Economic Development Industrial Corporation and for the Massachusetts Land Bank.

Alternative Operating Costs at Different Sites in Massachusetts for the Creation of a New 1,000 employee, 400,000 Square Foot Production Facility for a rapidly growing high technology company now located in the inner city.

A Proposed Community Owned Savings Bank, Cooperative Bank or Credit Union in the Dudley Square area of Roxbury, for the Southwest Corridor Coalition, Inc.

Market Analysis and Alternative Uses of 17,000 Square Feet of Commercial Space in the John Eliot Square Development in Highland Park, for the Roxbury Action Program.

A \$12 Million Industrial Park in the Southwest Corridor, for the Community Development Corporation of Boston, Inc.

A Twenty-nine Acre Industrial Park in East Boston, for the East Boston Community Development Corporation.

A \$20 Million, 400 Unit mixed commercial, housing and recreation project on the East Boston waterfront, for the East Boston CDC.

A Refinancing Strategy for Methunion Manor, a 150 Unit, Federally Subsidized Housing Project in Default in the South End, for the Black Housing Task Force. (This study became the model used by the Regional HUD Office in trying to deal with all defaulted subsidized housing in Boston).

A \$15 Million, Fifteen Acre, new 480 Unit Housing and Commercial Development (Phase III), for the Lower Roxbury Community Development Corporation.

The Re-Financing and Renovation of the 228 Unit Warren Gardens Development in Roxbury, for the Greater Roxbury Development Corporation.

The Preservation and Development of Existing but Abandoned Single Family Housing Stock in Jamaica Plain, for Urban Edge, Inc.

In addition, a number of out of state market and financial feasibility studies were undertaken with nationally successful CDCs in order to determine what new enterprise development, expansion and acquisition strategies might be adapted by CDFC in Massachusetts.

B. State Development Finance

Executive Director, Commonwealth of Massachusetts Task Force on Capital Formation for Economic Development, Secretariat for Economic Affairs, Department of Commerce and Development, Boston, Massachusetts, 1976-

Massachusetts Capital Markets Coordinator, New England Regional Commission Capital Markets Coordinating Group, 1976-

Consultant, California State Banking Commission, to assist in creating development finance institutions to stimulate California economic development, San Francisco, California, 1975.

Consultant to New York Assembly Speaker Stanley Steingut to critique a proposal for a New York State Public Bank, Albany, New York, 1975.

Consultant to Delaware Governor Peterson to prepare a plan for a State Development Bank. Wilmington, Delaware, 1972.

C. Regional Development Finance

Development Incentives to Induce Efficiencies in Capital Markets, with Martin Katzman (New England Regional Commission, Boston, Massachusetts, September 1975) 190 pp.

Member, Steering Committee for a New England Capital Corporation being developed for the six New England Governors by the New England Regional Commission.

D. Federal Development Finance

A Proposal for a National Community Development Finance System, prepared for the Office of Economic Development of the Community Services Administration, Washington, D.C., September 1973, 161 pp.

A Pilot National Development Finance System, with Christopher Bergstrom, Preston Brine and Donald Worth (CCED, Cambridge, Massachusetts, September 1975).

Counsel to Senators Kennedy, Javits, Humphrey and Stevenson, and Congressman Harrington on various national development bank proposals.

E. International Development Finance

An Analysis of 35 Multinational, Federal, State and Local Development Finance Institutions, with Christopher Bergstrom, Preston Brine and Rudolph Yaksick (Center for Community Economic Development, Cambridge, Massachusetts May 1975).

Consultant to the German Marshall Fund to analyze and compare development finance institutions in Germany, France, Ireland and the United Kingdom with those in the United States: 1976-

Employment

Commonwealth of Massachusetts Task Force on Capital Formation for Economic Development, Executive Director	Boston, Massachusetts 1976-
Harvard University, Department of City and Regional Planning, Lecturer on Development Finance	Cambridge, Massachusetts 1974-
Counsel for Community Development, Inc. President	Boston, Massachusetts 1971-
Center for Community Economic Development Financial Consultant	Cambridge, Massachusetts 1972-1975
OSTI (Organization for Social and Tech- nical Innovation), Senior Partner	Cambridge, Massachusetts 1967-1971
Commonwealth of Massachusetts : Coordinator of Anti-Poverty Programs ; Program Director, State Anti-Poverty Programs	Boston, Massachusetts 1964-1967
First National Bank of Boston International Division, Inter- national Officer for Asia	Boston, Massachusetts 1960-1964

Education

Harvard University	
Loeb Fellow in Advanced Environmental Design	1973-1974
University of Calcutta	
Legal and Financial Organization of Joint Ventures between U.S. and Indian Companies	1959-1960
Harvard Law School	
International Corporate Law, LLB, 1959	1956-1959
Dartmouth College	
International Economics, BA, 1956	1952-1956

Honors: Penfield Traveling Scholarship to Asia from the University of Pennsylvania, 1959-60; Fulbright Grant to India, 1959-60; Charles Howe Woodbury Law Fellowship, 1956; Member, Phi Beta Kappa, 1956; Member, Massachusetts Bar.

Publications and Manuscripts

In addition to those listed above, Editor of The Neighborhood Corporation Manual; OEO, July 1969; Cooperation and Conflict - Readings in American Federalism, Elazar, Carroll, Levine & St. Angelo, eds., (Ithasca, Ill.: F.E. Peacock, 1965); "Power, Politics and Poverty," Boston Forum, May 1966; Editor, Boston Forum, 1964-64; "The Study Group As A Learning Tool: Notes on Experiments in the Open Classroom," National Association of Independent Schools Bulletin, Winter 1973.

Personal

Born July 3, 1934
 Married Pamela Koehler July 11, 1959.
 Sons Andrew and Jonathan born 1963, 1965.

Other Serious Interests: Parenting, Householding, Cooking, Backpacking and Dancing.

SPECIAL DELIVERY

June 15, 1977

Mr. Belden Daniels
4 Sentry Hill Place
Boston, Massachusetts 02114

Dear Mr. Daniels:

Enclosed are two copies of the contract between yourself and the agency which we have prepared at the request of Mr. Brian Rogers. If all is in order, please execute the original and return it to us as soon as possible. Apparently an earlier copy of this contract went astray, but if you should receive it you may disregard it and the letter accompanying it.

If the material which you will be preparing is to be printed by the Legislative Affairs Agency, we would appreciate it if numbers of multi-paged documents are placed in the center of the paper at the bottom of the page, with the text centered, and with at least 3/4 inch margins all around.

If there are any problems, please contact me by phone so we can take care of them as expeditiously as possible. Also, feel free to contact us if we may be of assistance in your work.

Sincerely yours,

Gregg K. Erickson
Director of Research

GKE:jm
Enclosures

cc: Hon. Clark Gruening ✓

CONTRACT BETWEEN
STATE OF ALASKA
LEGISLATIVE AFFAIRS AGENCY
AND
BELDEN DANIELS

The parties of this agreement are the LEGISLATIVE AFFAIRS AGENCY, on behalf of the Alaska State Legislature, hereinafter referred to as the "Agency", and BELDEN DANIELS, hereinafter referred to as the "Contractor".

THE PURPOSE OF THIS AGREEMENT is to provide the Alaska State Legislature with specialized counsel and consulting services with respect to the formation of the Alaska Permanent Fund.

IT IS THEREFORE MUTUALLY AGREED THAT:

CLAUSE I. - STATEMENT OF WORK

- A. The Contractor will conduct a study and produce a report on the following topics and questions:
1. Suggested methods for management of the Alaska Permanent Fund which will assist community and rural economic development, regionalization of Permanent Fund capital investments, and stable regional economies in Alaska.
 2. What refinements could be made in the Alaska Permanent Fund (current proposals HB 298, HB 300, HB 4, SB 357) in order to insure that its purposes and policies can in fact be carried out through its legal structure, capital structure and its management organization and mechanisms for accountability?
 3. What problems have occurred during the initiation of similar funds in other parts of the country and world? What could Alaska do to be prepared for or to avoid these problems?
 4. Suggested methods for management of the Alaska Permanent Fund which could stimulate development in small communities without major distortions in the state or local economy (including changes in per capita income and population growth).

- B. The Contractor will be available to provide up to two days of testimony or briefings on the report at a place in Alaska to be designated by the Project Director.

CLAUSE II. - PERIOD OF PERFORMANCE

- A. A draft of the report required under Clause I (A) shall be delivered to the Project Director by 30 June 1977; the finished report shall be delivered to the Project Director in camera-ready form prior to 14 July 1977.
- B. The Contractor shall be available to provide the testimony required under Clause I (B) on the 14th and 15th of July, 1977, or such later date in July as may be specified by the Project Director.
- C. Unless extended by written agreement, this contract expires on 31 July 1977.

CLAUSE III. - PROJECT DIRECTOR

The Project Director shall be Gregg K. Erickson, Director of Research, Legislative Affairs Agency, or his designee.

CLAUSE IV. - COMPENSATION AND METHOD OF PAYMENT

- A. Contractor's compensation for the work specified in Clause I (A) shall be \$5000.
- B. Contractor's compensation for the work specified in Clause I (B) shall be computed at the rate of \$300 per day, including time spent in travel to and from Alaska, but in no case shall total compensation for Clause I (B) work (testimony and related travel time) exceed \$1200.
- C. The Contractor shall be reimbursed for the expenses of travel provided that: (1) the travel is approved in advance by the Project Director, (2) the costs of air travel shall be reimbursed at coach class rates, (3) food and lodging shall be reimbursed on the basis of per diem at the rate authorized for state employees, and (4) total reimbursement shall not exceed \$800.
- D. Total compensation under this contract, inclusive of expenses, shall not exceed \$7000.

CLAUSE V. - REPORTS

The Contractor shall keep the Project Director informed as to the progress of the work performed under this agreement and shall provide progress reports as specified by him.

CLAUSE VI. - ALL WRITINGS CONTAINED HEREIN

This agreement contains all the terms and conditions agreed upon by the parties. No other understandings, oral or otherwise, regarding the subject matter of this agreement shall be deemed to exist or to bind either of the parties of this agreement.

IN WITNESS WHEREOF, the parties have executed this agreement on the dates noted next to their signatures.

CONTRACTOR

LEGISLATIVE AFFAIRS AGENCY
(By direction of the Executive Director)

BELDEN DANIELS
4 Sentry Hill Place
Boston, Massachusetts 02114

Date

Gregg R. Erickson
GREGG R. ERICKSON

5/20/77
Date

*(REVIEWED
6/15/77)*

Approved as to form.

Belden Daniels

AGENCY LEGAL COUNSEL

CONTRACT BETWEEN
STATE OF ALASKA
LEGISLATIVE AFFAIRS AGENCY
AND
BELDEN DANIELS

The parties of this agreement are the LEGISLATIVE AFFAIRS AGENCY, on behalf of the Alaska State Legislature's Committee on the Alaska Permanent Fund (House), hereinafter referred to as the "Agency", and BELDEN DANIELS, hereinafter referred to as the "Contractor".

THE PURPOSE OF THIS AGREEMENT is to provide the Alaska State Legislature with specialized counsel and consulting services with respect to the formation of the Alaska Permanent Fund.

IT IS THEREFORE MUTUALLY AGREED THAT:

CLAUSE I. - STATEMENT OF WORK

(A) The Contractor will:

- (1) Prepare a series of technical reports on purposes, legal and capital structures, and management structure (including the issue of accountability) of the following institutions: a) Canada Development Corp., b) Connecticut Development Authority, c) Community Development Finance Corp. (Mass.), d) British Columbia Central Credit Union, e) D. G. Bank (Germany), and f) any other relevant institutions.
- (2) Report on possible methods for regionalizing the Permanent Fund.
- (3) Present options for insuring public accountability for the Permanent Fund, detailing tradeoffs involved and citing specific cases in point.
- (4) Be available for consultation with committee members and other involved Alaskans prior to specified committee meetings, at times and places as determined by the Project Director.

(B) The Contractor will be available to attend committee meetings, as specified by the Project Director and to provide testimony or briefings on the reports required under Clause I(A).

- (C) The Contractor will perform other tasks as may be defined by the Project Director.

CLAUSE II. - PERIOD OF PERFORMANCE

- (A) Final reports required under Clause I(A) above shall be delivered to the Project Director by 16 September 1977.
- (B) The Contractor shall be available to provide the testimony or briefings required under Clause I(B) in September, November and December, on dates specified by the Project Director.
- (C) Unless extended by written agreement, this contract expires on December 31, 1977.

CLAUSE III. - PROJECT DIRECTOR

The Project Director shall be The Honorable Clark Gruening, Chairman of the Committee on the Alaska Permanent Fund (House).

CLAUSE IV. - COMPENSATION AND METHOD OF PAYMENT

- (A) Contractor's compensation for the work specified in Clause I(A) shall be \$7000, except that this amount shall be reduced by 10% if the work specified in Clause I(A) is not delivered by the date specified in Clause II(A) (16 September 1977), and by a further 1% of the contract price for each day of further delay.
- (B) It is contemplated that the work specified in Clause I(B) shall require three trips to Alaska, not to exceed six days per trip, for which compensation shall be paid at the rate of \$300 per day, including time spent in travel to and from Alaska. The Contractor shall be reimbursed for the expenses of travel provided that: (1) the travel is approved in advance by the Project Director, (2) the costs of air travel shall be reimbursed at coach class rates, and (3) food and lodging shall be reimbursed on the basis of state per diem rates. Total compensation for the work specified in Clause I(B) and related travel expenses shall not exceed \$9000.
- (C) The Contractor shall be compensated at the rate of \$50 per hour for consulting services provided under Clause I(C), but in no case shall total compensation for these services exceed \$3500.
- (D) Total compensation under this contract, inclusive of expenses, shall not exceed \$19,500.
- (E) Billings for all work and requests for reimbursement of expenses shall be submitted to the Project Director.

CLAUSE V. - RECORDS, DOCUMENTS, AUDIT

- (A) The Contractor shall maintain accurate records of the time worked, and such other records as may be required by the Project Director. The records of time worked are subject to inspection by the Agency or the Project Director at all reasonable times.

(B) All documents, reports and writings generated as a consequence of work done under this contract shall become the property of the State of Alaska, and on completion of the work or at the termination of this contract shall be delivered to the Project Director.

CLAUSE VI. - REPORTS

The Contractor shall keep the Project Director informed as to the progress of the work performed under this agreement and shall provide progress reports as specified by him.

CLAUSE VII. - ALL WRITINGS CONTAINED HEREIN

This agreement contains all the terms and conditions agreed upon by the parties. No other understandings, oral or otherwise, regarding the subject matter of this agreement shall be deemed to exist or to bind either of the parties of this agreement.

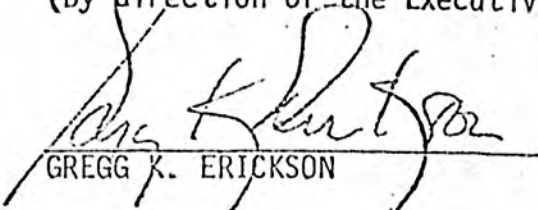
IN WITNESS WHEREOF, the parties have executed this agreement on the dates noted.

CONTRACTOR

LEGISLATIVE AFFAIRS AGENCY
(By direction of the Executive Director)

BELDEN DANIELS
4 Sentry Hill Place
Boston, Massachusetts 02114

Date

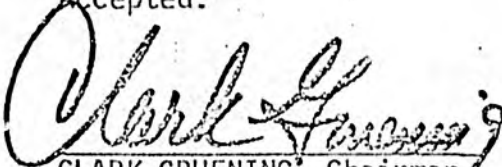


GREGG K. ERICKSON

7/28/77
Date

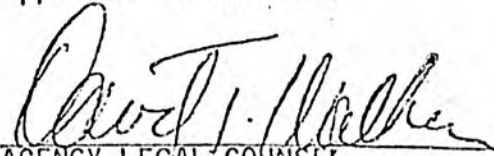
Accepted:

Approved as to form.



CLARK GRUENING, Chairman
House Special Committee on
the Permanent Fund (House)

8/1/77
Date



AGENCY LEGAL COUNSEL

7/28/77
Date

CONTRACT BETWEEN
STATE OF ALASKA
LEGISLATIVE AFFAIRS AGENCY
AND
BELDEN DANIELS

The parties of this agreement are the LEGISLATIVE AFFAIRS AGENCY, on behalf of the Alaska State Legislature, hereinafter referred to as the "Agency", and BELDEN DANIELS, hereinafter referred to as the "Contractor".

THE PURPOSE OF THIS AGREEMENT is to provide the Alaska State Legislature with specialized counsel and consulting services with respect to the formation of the Alaska Permanent Fund.

IT IS THEREFORE MUTUALLY AGREED THAT:

CLAUSE I. - STATEMENT OF WORK

- A. The Contractor will conduct a study and produce a report on the following topics and questions:
1. Suggested methods for management of the Alaska Permanent Fund which will assist community and rural economic development, regionalization of Permanent Fund capital investments, and stable regional economies in Alaska.
 2. What refinements could be made in the Alaska Permanent Fund (current proposals HB 298, HB 300, HB 4, SB 357) in order to insure that its purposes and policies can in fact be carried out through its legal structure, capital structure and its management organization and mechanisms for accountability?
 3. What problems have occurred during the initiation of similar funds in other parts of the country and world? What could Alaska do to be prepared for or to avoid these problems?
 4. Suggested methods for management of the Alaska Permanent Fund which could stimulate development in small communities without major distortions in the state or local economy (including changes in per capita income and population growth).

- B. The Contractor will be available to provide up to two days of testimony or briefings on the report at a place in Alaska to be designated by the Project Director.

CLAUSE II. - PERIOD OF PERFORMANCE

- A. A draft of the report required under Clause I (A) shall be delivered to the Project Director by 30 June 1977; the finished report shall be delivered to the Project Director in camera-ready form prior to 14 July 1977.
- B. The Contractor shall be available to provide the testimony required under Clause I (B) on the 14th and 15th of July, 1977, or such later date in July as may be specified by the Project Director.
- C. Unless extended by written agreement, this contract expires on 31 July 1977.

CLAUSE III. - PROJECT DIRECTOR

The Project Director shall be Gregg K. Erickson, Director of Research, Legislative Affairs Agency, or his designee.

CLAUSE IV. - COMPENSATION AND METHOD OF PAYMENT

- A. Contractor's compensation for the work specified in Clause I (A) shall be \$5000.
- B. Contractor's compensation for the work specified in Clause I (B) shall be computed at the rate of \$300 per day, including time spent in travel to and from Alaska, but in no case shall total compensation for Clause I (B) work (testimony and related travel time) exceed \$1200.
- C. The Contractor shall be reimbursed for the expenses of travel provided that: (1) the travel is approved in advance by the Project Director, (2) the costs of air travel shall be reimbursed at coach class rates, (3) food and lodging shall be reimbursed on the basis of per diem at the rate authorized for state employees, and (4) total reimbursement shall not exceed \$800.
- D. Total compensation under this contract, inclusive of expenses, shall not exceed \$7000.

CLAUSE V. - REPORTS

The Contractor shall keep the Project Director informed as to the progress of the work performed under this agreement and shall provide progress reports as specified by him.

CLAUSE VI. - ALL WRITINGS CONTAINED HEREIN

This agreement contains all the terms and conditions agreed upon by the parties. No other understandings, oral or otherwise, regarding the subject matter of this agreement shall be deemed to exist or to bind either of the parties of this agreement.

IN WITNESS WHEREOF, the parties have executed this agreement on the dates noted next to their signatures.

CONTRACTOR

LEGISLATIVE AFFAIRS AGENCY
(By direction of the Executive Director)

BELDEN DANIELS
4 Sentry Hill Place
Boston, Massachusetts 02114

Date

Gregg K. Erickson
GREGG K. ERICKSON

Date

5/20/77

(RESIGNED 6/15/77)

Approved as to form.

Billy Benjamin

AGENCY LEGAL COUNSEL

CONTRACT

BRIAN

ROGERS

12/14/77

Pat,

Enclosed is Brian Rye's billing.
Lou Ann


FUNDS REMAINING 595.48

THIS BILLING:

Travel	97.26
Time	<u>498.22</u>
Total	<u>595.48</u>

(TRAVEL REIMBURSEMENT FORM ENCLOSED)

PAYMENT APPROVED


Rep. Clark Gruening, Chairman

TO: REPRESENTATIVE CLARK GRUENING, CHAIRMAN
HOUSE SPECIAL COMMITTEE ON THE ALASKA PERMANENT FUND

FROM: BRIAN ROGERS *BR*
RAINBOW SERVICES, P.O. BOX K, FAIRBANKS, AK 99708

RE: FINAL BILLING ON CONTRACT

12/14/77

Enclosed is the final report under my contract.

Preparation of the report totalled 31 hours.
Consultation and participation of meetings of the
Permanent Fund Committee and Renewable Resources
Subcommittee totalled 28 hours.

59 hours at \$15/hour = \$885.00

Travel to and from the 12/12 meeting = \$97.26

TOTAL= \$982.26

TOTAL CONTRACT	\$1750.00
PAID TO DATE	1154.52
FUNDS REMAINING	<u>595.48</u>

THIS BILLING:

Travel	97.26
Time	<u>498.22</u>
Total	595.48

(TRAVEL REIMBURSEMENT FORM ENCLOSED)

PAYMENT APPROVED

Clark Gruening
Rep. Clark Gruening, Chairman

STATE OF ALASKA
THE LEGISLATURE
LEGISLATIVE AFFAIRS AGENCY

Pouch Y, State Capitol
Juneau, Alaska 99811

LA-A 25
Rev. 3-76

STATE EMPLOYEE

PER DIEM AND TRANSPORTATION REIMBURSEMENT CLAIM

TRIP PURPOSE: PRESENT FINAL REPORT; MEET WITH
COMMITTEE

PER DIEM

NO
PER
DIEM

This is to certify that I left FAIRBANKS (Town)
on 12/9 at 7 ^(am) pm. I overnigheted in ANCHORAGE (Town)
on 12/9-13 and _____ on _____ (Dates) (Town) (Dates)
I returned to FAIRBANKS (Town) on 12/14 (Dates)
at 10:50 ^(am) pm.

TRAVEL

- (1) I used State TR No. _____.
- (2) My taxi and limousine fares were _____.
(Please attach receipts if individual tab total exceeds \$6.)
- (3) Mileage claimed is between _____ and _____, a total of _____ miles.
- (4) Please reimburse me for air fare in the amount of \$ 97.26.
(Please attach ticket stub or other receipt.)

For Office Use Only	
Account Code _____	
Advance _____	FW# _____
Per Diem _____	FW# _____
Travel _____	
FW# _____	Date _____

Dr. Rogers
Signature

P.O. Box K
Mailing Address

FAIRBANKS AK 99708

12/14/77
Date

Alaska State Legislature

SPECIAL COMMITTEE ON
THE ALASKA PERMANENT FUND
(907) 276-3433
528 W. 5TH, SUITE 270
ANCHORAGE, AK. 99501
[POUCH V, JUNEAU, AK. 99811]
(907) 465-3873



MEMBERS
REP. CLARK GRUENING, CHMN.
REP. TERRY GARDINER, V. CHMN.
REP. E. J. HAUGEN
REP. RUSS MEEKINS
REP. BILL MILES
REP. LEO SCHAEFFER
REP. RICK URION

House of Representatives

November 7, 1977

Gregg Erickson
Director of Research
Legislative Affairs Agency
Pouch Y
Juneau, AK 99811

Dear Gregg:

Enclosed is the original of the contract between the Committee and Brian Rogers. It has been signed by all parties and we have retained a copy for our files.

Sincerely,

A handwritten signature in cursive script that reads "Mike".

Mike Doogan
Administrative Assistant

Enclosure

STATE OF ALASKA
THE LEGISLATURE

POUCH Y - STATE CAPITOL
JUNEAU, ALASKA 99811
907-465-3800

LEGISLATIVE AFFAIRS AGENCY

October 14, 1977

MEMORANDUM

SUBJECT: Brian Rogers Contract
TO: Mike ^{or} Dagan, Administrative Assistant
House Permanent Fund Committee
FROM: Gregg K. Erickson
Director of Research

I have signed and am enclosing herewith the contract with Brian Rogers. Please be certain that the original is returned to us after Brian and Clark sign it. The Administrative Services Office cannot make payments under the contract until we have received it back from you.

You may be interested to know that this is the first contract I have received from outside the Agency which hasn't needed to be changed in some respect. Congratulations, and keep up the good work.

Enclosures
GKE:dh

Mike,
Please let Brian know and
have him contact me as soon as
possible.

GE

STATE OF ALASKA
THE LEGISLATURE

POUCH Y - STATE CAPITOL
JUNEAU, ALASKA 99811
907-465-3800

LEGISLATIVE AFFAIRS AGENCY

October 14, 1977

MEMORANDUM

SUBJECT: Brian Rogers Contract
TO: Mike Dugan, Administrative Assistant
House Permanent Fund Committee
FROM: Gregg K. Erickson
Director of Research

I have signed and am enclosing herewith the contract with Brian Rogers. Please be certain that the original is returned to us after Brian and Clark sign it. The Administrative Services Office cannot make payments under the contract until we have received it back from you.

You may be interested to know that this is the first contract I have received from outside the Agency which hasn't needed to be changed in some respect. Congratulations, and keep up the good work.

Enclosures
GKE:dh

October 3, 1977

Gregg Erickson, Director
Div. of Research
Pouch Y
Juneau, Alaska 99811

Dear Gregg:

Enclosed is a contract prepared at the direction of the
Chairman. If it is in order, please sign it and return it
to this office.

If you see any problems with it or have any questions, please
do not hesitate to give me a call.

Sincerely,

Mike Doogan, A.A. to
Chairman, House Permanent Fund
Committee

CONTRACT BETWEEN
STATE OF ALASKA
LEGISLATIVE AFFAIRS AGENCY
AND
BRIAN ROGERS

The parties to this agreement are the LEGISLATIVE AFFAIRS AGENCY, on behalf of the Alaska State House of Representatives' Special Committee on the Alaska Permanent Fund, hereinafter referred to as the "Agency," and BRIAN ROGERS (dba RAINBOW SERVICES, P.O. Box K, Fairbanks, Alaska 99708), hereinafter referred to as the "Contractor."

THE PURPOSE OF THIS AGREEMENT is to provide professional services to the Alaska State Legislature through the Agency.

IT IS THEREFORE MUTUALLY AGREED THAT:

CLAUSE I. - STATEMENT OF WORK

The Contractor shall, at the direction of the Project Director,

- (A) Prepare a report on the potential uses of state funds to encourage development and implementation of less costly and less energy-intensive technologies of recycling, waste disposal, transport, agriculture, energy and building design which are appropriate to Alaska, including, but not limited to use of the Alaska Permanent Fund, a state development bank, the Renewable Resources Development Fund, or other state loan programs.
- (B) Report on the potential for cottage industry and small businesses in Alaska and methods of state encouragement and/or financing of such small scale businesses.
- (C) Perform other tasks as specified by the Project Director.

CLAUSE II. - PERIOD OF PERFORMANCE

- (A) The work under this contract shall be performed between 20 September 1977 and 15 December 1977.
- (B) Contractor shall be available for consultation and/or testimony at at least two meetings of the committee, to be selected by the Project Director.
- (C) This contract may be terminated by either party upon written notice to the other.

CLAUSE III. - PROJECT DIRECTOR

The Project Director shall be Representative Clark Gruening, Chairman of the House Special Committee on the Permanent Fund, or his designee.

CLAUSE IV. - COMPENSATION AND METHOD OF PAYMENT.

- (A) For the work specified in this contract, the Contractor shall be compensated at the rate of \$15.00 per hour. Invoices shall be submitted to the Agency, after approval thereof by the Project Director.
- (B) For consultation and/or testimony as specified in Clause II (B) above, the Contractor shall be compensated for costs incurred in travel, approved in advance by the Project Director. All air fare shall be reimbursed on the basis of coach class fares.
- (C) Total payments under this contract, including expenses, shall not exceed \$1,750.

CLAUSE V. - OFFICE SPACE, EQUIPMENT, CLERICAL SUPPORT

Office space, equipment and clerical support to the Contractor that will be necessary to carry out the Contractor's obligations under this contract shall be supplied by the Contractor at no cost to the Agency.

CLAUSE VI. - RECORDS, DOCUMENTS, AUDIT

The Contractor shall maintain accurate records, including detailed time records, as may be required by the Project Director. The records are subject to inspection by the Agency or Project Director at all reasonable times. All documents, reports and writings generated as a consequence of work done under this contract shall become the property of the State of Alaska and, on completion of the work or at the termination of this contract, shall be delivered to the Project Director.

CLAUSE VII. - REPORTS

The Contractor shall keep the Project Director informed as to the progress of the work performed under this agreement and shall provide progress reports as specified by the Project Director.

CLAUSE VIII. - ALL WRITINGS CONTAINED HEREIN

This agreement contains all the terms and conditions agreed upon by the parties. No other understandings, oral or other-

wise, regarding the subject matter of this agreement shall be deemed to exist or to bind either of the parties to this agreement

CONTRACTOR:

By: Don Rogers

Date 11/7/77

STATE OF ALASKA
LEGISLATIVE AFFAIRS AGENCY:

By: Ray Kuntz

Title DIRECTOR of RESEARCH

Date 10/13/77

APPROVED BY:

Clark Gruening
Clark Gruening, Chairman
House Permanent Fund Committee

Date 10/24/77

APPROVED AS TO LEGAL FORM:

Robert L. Walker
AGENCY LEGAL COUNSEL

Date 10/13/77

STATE OF ALASKA
THE LEGISLATURE

LEGISLATIVE AFFAIRS AGENCY

POUCH Y - STATE CAPITOL
JUNEAU, ALASKA 99811
907-465-3800

October 14, 1977

MEMORANDUM

SUBJECT: Brian Rogers Contract
TO: Mike Dugan, Administrative Assistant
House Permanent Fund Committee
FROM: Gregg K. Erickson
Director of Research

I have signed and am enclosing herewith the contract with Brian Rogers. Please be certain that the original is returned to us after Brian and Clark sign it. The Administrative Services Office cannot make payments under the contract until we have received it back from you.

You may be interested to know that this is the first contract I have received from outside the Agency which hasn't needed to be changed in some respect. Congratulations, and keep up the good work.

Enclosures
GKE:dh

CONTRACT BETWEEN
STATE OF ALASKA
LEGISLATIVE AFFAIRS AGENCY
AND
BRIAN ROGERS

The parties to this agreement are the LEGISLATIVE AFFAIRS AGENCY, on behalf of the Alaska State House of Representatives' Special Committee on the Alaska Permanent Fund, hereinafter referred to as the "Agency," and BRIAN ROGERS (dba RAINBOW SERVICES, P.O. Box K, Fairbanks, Alaska 99708), hereinafter referred to as the "Contractor."

THE PURPOSE OF THIS AGREEMENT is to provide professional services to the Alaska State Legislature through the Agency.

IT IS THEREFORE MUTUALLY AGREED THAT:

CLAUSE I. - STATEMENT OF WORK

The Contractor shall, at the direction of the Project Director,

- (A) Prepare a report on the potential uses of state funds to encourage development and implementation of less costly and less energy-intensive technologies of recycling, waste disposal, transport, agriculture, energy and building design which are appropriate to Alaska, including, but not limited to use of the Alaska Permanent Fund, a state development bank, the Renewable Resources Development Fund, or other state loan programs.
- (B) Report on the potential for cottage industry and small businesses in Alaska and methods of state encouragement and/or financing of such small scale businesses.
- (C) Perform other tasks as specified by the Project Director.

CLAUSE II. - PERIOD OF PERFORMANCE

- (A) The work under this contract shall be performed between 20 September 1977 and 15 December 1977.
- (B) Contractor shall be available for consultation and/or testimony at at least two meetings of the committee, to be selected by the Project Director.
- (C) This contract may be terminated by either party upon written notice to the other.

CLAUSE III. - PROJECT DIRECTOR

The Project Director shall be Representative Clark Gruening, Chairman of the House Special Committee on the Permanent Fund, or his designee.

CLAUSE IV. - COMPENSATION AND METHOD OF PAYMENT.

- (A) For the work specified in this contract, the Contractor shall be compensated at the rate of \$15.00 per hour. Invoices shall be submitted to the Agency, after approval thereof by the Project Director.
- (B) For consultation and/or testimony as specified in Clause II (B) above, the Contractor shall be compensated for costs incurred in travel, approved in advance by the Project Director. All air fare shall be reimbursed on the basis of coach class fares.
- (C) Total payments under this contract, including expenses, shall not exceed \$1,750.

CLAUSE V. - OFFICE SPACE, EQUIPMENT, CLERICAL SUPPORT

Office space, equipment and clerical support to the Contractor that will be necessary to carry out the Contractor's obligations under this contract shall be supplied by the Contractor at no cost to the Agency.

CLAUSE VI. - RECORDS, DOCUMENTS, AUDIT

The Contractor shall maintain accurate records, including detailed time records, as may be required by the Project Director. The records are subject to inspection by the Agency or Project Director at all reasonable times. All documents, reports and writings generated as a consequence of work done under this contract shall become the property of the State of Alaska and, on completion of the work or at the termination of this contract, shall be delivered to the Project Director.

CLAUSE VII. - REPORTS

The Contractor shall keep the Project Director informed as to the progress of the work performed under this agreement and shall provide progress reports as specified by the Project Director.

CLAUSE VIII. - ALL WRITINGS CONTAINED HEREIN

This agreement contains all the terms and conditions agreed upon by the parties. No other understandings, oral or other-

wise, regarding the subject matter of this agreement shall be deemed to exist or to bind either of the parties to this agreement

CONTRACTOR:

By: Ben Rogers

Date 11/7/77

APPROVED BY:

Clark Gruening
Clark Gruening, Chairman
House Permanent Fund Committee

Date 10/24/77

STATE OF ALASKA
LEGISLATIVE AFFAIRS AGENCY:

By: Ing Karkson

Title Director of Research

Date 10/13/77

APPROVED AS TO LEGAL FORM:

Robert Walker
AGENCY LEGAL COUNSEL

Date 10/13/77

CONTRACT

DOUG POPE

Alaska State Legislature

SPECIAL COMMITTEE ON
THE ALASKA PERMANENT FUND

(907) 276-3433

528 W. 5TH, SUITE 270
ANCHORAGE, AK. 99501

[POUCH V, JUNEAU, AK. 99811]

(907) 465-3873



MEMBERS

REP. CLARK GRUENING, CHMN.
REP. TERRY GARDINER, V. CHMN.
REP. E. J. HAUGEN
REP. RUSS MEEKINS
REP. BILL MILES
REP. LEO SCHAEFFER
REP. RICK URION

House of Representatives

December 6, 1977

Myrt Charney, Director
Division of Administrative Services
Legislative Affairs Agency
Pouch Y
Juneau, AK 99811

Dear Myrt:

Enclosed please find billings from Doug Pope and Belden Daniels under their contracts with the Committee. They have been approved for payment by the Project Director. If there are any problems with them, please do not hesitate to contact me.

If it would not be too much trouble, I would appreciate an up-to-date accounting of payments under both contracts.

Sincerely,

A handwritten signature in cursive script that reads "Mike".

Mike Doogan
Administrative Assistant

Enclosures

DOUGLAS POPE
Attorney

Law Offices
912 West Sixth Avenue
Anchorage, Alaska 99501
(907) 272-6225

Box 27
Hope, Alaska 99605

Dec. 5, 1977

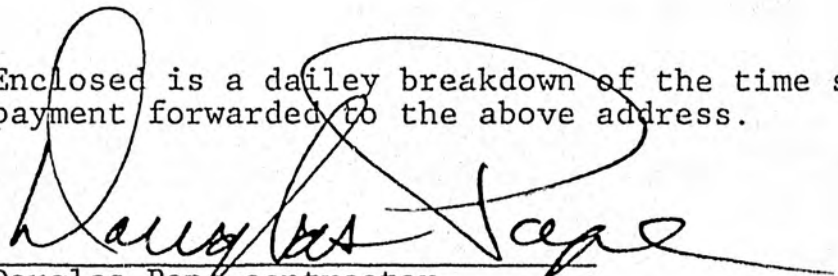
Honorable Clark Gruening
Chairman, House Special Committee on the Permanent Fund
Anchorage, Alaska

Dear Mr. Chairman:

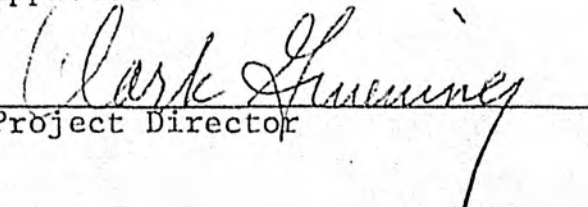
Pursuant to my contract with the committee, I am submitting this bill for my services during the month of November.

November	Consulting and administrative services	128 hrs./\$15.00 per hr.
		ttl. \$1920.00

Enclosed is a dailey breakdown of the time spent. Please have payment forwarded to the above address.


Douglas Pope-contractor

Approved:


Clark Gruening
Project Director

P. F. November

1 Pease WHITE GREEN BUFF				hrs.					
1	11	1	RRDF	8					1
2	11	2	RRDF	8					2
3	11	3	RRDF	8					3
4	11	4	RRDF	8					4
5	11	5	RRDF	8					5
6	11	6	RRDF	8					6
7	11	7	RRDF	10					7
8	11	8	RRDF	10					8
9	11	9	RRDF	8					9
10	11	10	RRDF	8					10
11	11	11	RRDF	8					11
12	11	16	RRDF	8					12
13	11	17	RRDF	8					13
14	11	18	P.F. - RRDF	10					14
15	11	19	P.F. - RRDF	10					15
16									16
17			total	128 hrs.	@	15.00/hr	=	\$1920	17
18									18
19									19
20									20
21									21
22									22
23									23
24									24
25									25
26									26
27									27
28									28

Research, draft
bill, meet w/
players

Review comments
re: rough draft
prepare for
redraft & meeting
P.F. meeting
RRDF second draft

Alaska State Legislature

SPECIAL COMMITTEE ON
THE ALASKA PERMANENT FUND
(907) 276-3433
528 W. 5TH, SUITE 270
ANCHORAGE, AK. 99501
[POUCH V, JUNEAU, AK. 99811]
(907) 465-3873



MEMBERS

REP. CLARK GRUENING, CHMN.
REP. TERRY GARDINER, V. CHMN.
REP. E. J. HAUGEN
REP. RUSS MEEKINS
REP. BILL MILES
REP. LEO SCHAEFFER
REP. RICK URION

House of Representatives

October 27, 1977

Gregg Erickson
Director
Division of Research Services
Legislative Affairs Agency
Pouch Y
Juneau, AK 99811

Dear Gregg:

Enclosed please find the original of the Committee's contract with Doug Pope. If it is in order, please sign it and return a copy for our files.

We have been operating under the apparently mistaken assumption that this contract already had been executed.

If you find that it is not in order, please contact me immediately by telephone so that we can minimize any further delay in resolving this matter.

Sincerely,

A handwritten signature in cursive script that reads "Mike".

Mike Doogan
Administrative Assistant

MD:LAD

Enclosure

cc: Myrt Charney

Alaska State Legislature

SPECIAL COMMITTEE ON
THE ALASKA PERMANENT FUND

(907) 276-3433

528 W. 5TH, SUITE 270
ANCHORAGE, AK. 99501

[POUCH V. JUNEAU, AK. 99811]
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REP. BILL MILES
REP. LEO SCHAEFFER
REP. RICK URION

House of Representatives

October 27, 1977

Myrt Charney
Director
Division of Administrative Services
Legislative Affairs Agency
Pouch Y
Juneau, AK 99811

Dear Myrt:

I have sent Doug Pope's contract along to Gregg Erickson (see enclosed letter). When he signs it, we would like to make some changes in the accounting for Doug's work.

First, naturally, we would like all payments to Doug to be shown under contractual services. Second, Doug's travel and per diem should be charged off against the contract (as stipulated in Clause III B) and not against the subcommittee's budget.

Sincerely,

A handwritten signature in cursive script that reads "Mike".

Mike Doogan
Administrative Assistant

MD:LAD

Enclosure

November 2, 1977

SUBJECT: Amendment to Contract With Douglas Pope

TO: Mike Doogan, Administrative Assistant
Alaska Permanent Fund Committee (House)

FROM: Gregg K. Erickson *GKE*
Director of Research

Enclosed is the original and a copy of an amendment to Doug Pope's contract with the Agency.

Please have Doug sign the original and return it to us as soon as possible.

jm
Enclosure

LAA:15

CONTRACTOR

(By direction of the Executive Director)

<i>Douglas Pope</i>	<i>11/7/77</i>	<i>Gregg K. Erickson</i>	<i>11/2/77</i>
DOUGLAS POPE	Date	GREGG K. ERICKSON	Date

Accepted:

Approved as to form:

Clark Gruening

CLARK GRUENING, Chairman Date
Special Committee on the Alaska
Permanent Fund (House)

Billy G. Gruening

AGENCY LEGAL COUNSEL *11/2/77*
Date

AMENDMENT TO CONTRACT DATED OCTOBER 25, 1977 BETWEEN

STATE OF ALASKA

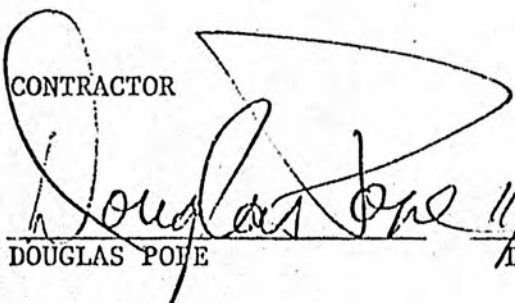
LEGISLATIVE AFFAIRS AGENCY

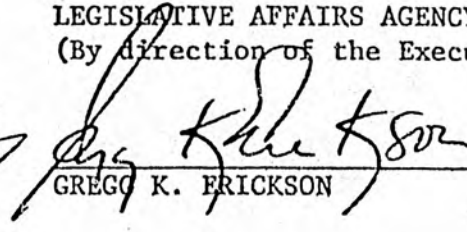
AND

DOUGLAS POPE

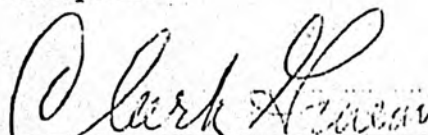
CLAUSE II. (A) is amended by the addition of the sentence:

"Work under this agreement shall be performed between July 14, 1977 and December 30, 1977."

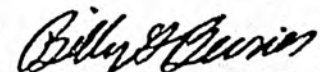
CONTRACTOR

DOUGLAS POPE
Date 11/7/77

LEGISLATIVE AFFAIRS AGENCY
(By direction of the Executive Director)

GREGG K. ERICKSON
Date 11/2/77

Accepted:


CLARK GRUENING, Chairman Date 11/1/77
Special Committee on the Alaska
Permanent Fund (House)

Approved as to form:


AGENCY LEGAL COUNSEL Date 11/2/77

CONTRACT BETWEEN
STATE OF ALASKA
LEGISLATIVE AFFAIRS AGENCY
AND
DOUGLAS POPE

The parties to this agreement are the LEGISLATIVE AFFAIRS AGENCY, on behalf of the Alaska State Legislature's Special Committee on the Alaska Permanent Fund (House), hereinafter referred to as the "Agency" and DOUGLAS POPE, hereinafter referred to as the "Contractor."

THE PURPOSE OF THIS AGREEMENT is to provide administrative and consulting services to the Alaska State Legislature through the Agency.

IT IS, THEREFORE, MUTUALLY AGREED THAT:

CLAUSE I. - STATEMENT OF WORK

The Contractor shall do all things necessary for and incidental to the performance of the work specified by the Project Director.

CLAUSE II. - PERIOD OF PERFORMANCE.

- (A) The Contractor shall be available for no less than 80 hours per month to provide the services described in this agreement and under the terms and conditions contained herein.
- (B) This agreement may be terminated
 - (1) by either party on 10 days' written notice to the other party; or
 - (2) by mutual consent of the parties to this agreement.
- (C) This agreement expires on December 30, 1977, unless terminated earlier as provided in Clause II(B) of this agreement.

CLAUSE III. - COMPENSATION AND METHOD OF PAYMENT

- (A) The Contractor shall be compensated at the rate of \$15.00 per hour, not to exceed \$2350 per month, on the basis of time sheets certified by the Project Director.
- (B) The Contractor shall be reimbursed for travel expenses authorized in advance by the Project Director, except that per diem shall be paid at prevailing State rates, and all air travel shall be reimbursed on the basis of coach class fares. Total travel expenses claimed or paid under this contract shall not exceed \$2000.

CLAUSE IV. - PROJECT DIRECTOR

The Project Director shall be Representative Clark Gruening or his designee.

CLAUSE V. - RECORDS, DOCUMENTS, AUDIT

The Contractor shall maintain accurate records, including detailed time records, as may be required by the Agency and the Project Director. The records are subject to inspection by the Agency or the Project Director at all reasonable times. All documents, reports and writings are, upon delivery to the Agency or at termination of this agreement, the property of the Agency.

CLAUSE VI. - ALL WRITINGS CONTAINED HEREIN

This agreement contains all the terms and conditions agreed upon by the parties. No other understandings, oral or otherwise, regarding the subject matter of this agreement shall be deemed to exist or to bind either of the parties to this agreement.

IN WITNESS WHEREOF, the parties have executed this agreement on the dates shown.

CONTRACTOR

Douglas Pope
DOUGLAS POPE

Date 10/25/77

LEGISLATIVE AFFAIRS AGENCY

(By direction of the Executive Director)

Gregg K. Erickson
GREGG K. ERICKSON

Date 10/31

Accepted:

Clark Gruening
CLARK GRUENING, Chairman
Special Committee on the Alaska
Permanent Fund (House)

Date 10/25/77

Approved as to form:

Billy H. Berrier
AGENCY LEGAL COUNSEL

Date 9/12

DOUGLAS POPE
Attorney

Law Offices
500 L Street
Anchorage, Alaska 99501
(907) 272-6225

Box 27
Hope, Alaska 99605

August 17, 1977

Clark Gruening
Chairman, House Special Committee on the Permanent Fund
Anchorage

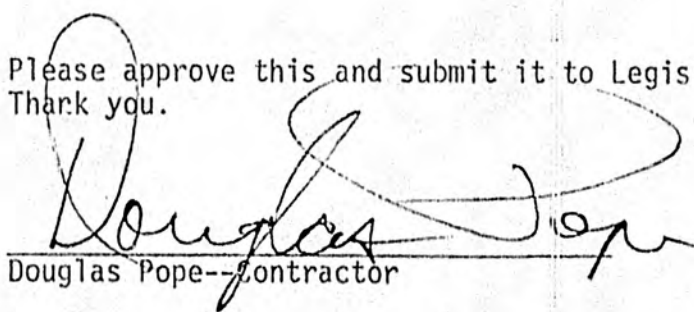
Dear Mr. Chairman:

Pursuant to my contract, I am submitting this bill to you for approval for my services during the time period authorized in July 1977:

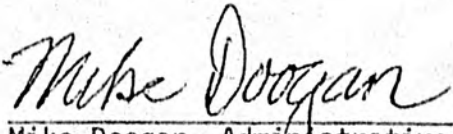
Consulting and administrative services--July 14 - 31. . . .132 hours
at \$15/hour

TOTAL \$1980.00

Please approve this and submit it to Legislative Affairs for payment.
Thank you.



Douglas Pope--Contractor



Mike Doogan--Administrative Assistant
To Clark Gruening--Project Director

STATE OF ALASKA
THE LEGISLATURE

LEGISLATIVE AFFAIRS AGENCY

POUCH Y. STATE CAPITOL
JUNEAU, ALASKA 99811
907-465-3800

MEMORANDUM

July 27, 1977

SUBJECT: Addition of Douglas Pope to House Permanent Fund Subcommittee
Payroll

TO: Myrt Charney
Director of Administrative Services

FROM: Gregg K. Erickson
Director of Research

586-1954

Attached is a draft contract which was to have covered Doug Pope services to the House Permanent Fund Subcommittee. As we discussed today on the phone, this can be more easily handled by simply placing Doug on the payroll. Could you please see that Cindy does this. She should note that the desired pay rate is \$15.00 per hour. I have sent Clark a number of time sheets for Doug to use. Since the contract was signed on July 14, I assume that that should be the effective day of employment.

GKE:mo
Attachment

cc: The Honorable Clark Gruening ✓



Alaska State Legislature

LEGISLATIVE AFFAIRS AGENCY

POUCH Y, STATE CAPITOL
JUNEAU, ALASKA 99811
(907) 465-3800

CONTRACT BETWEEN

STATE OF ALASKA

LEGISLATIVE AFFAIRS AGENCY

AND

DOUGLAS POPE, ATTORNEY

The parties to this agreement are the LEGISLATIVE AFFAIRS AGENCY, hereinafter referred to as the "Agency," and DOUGLAS POPE, hereinafter referred to as the "Contractor."

THE PURPOSE OF THIS AGREEMENT is to provide administrative and consulting services to the Alaska State Legislature through the Agency.

IT IS, THEREFORE, MUTUALLY AGREED THAT:

CLAUSE I. - STATEMENT OF WORK

The Contractor shall do all things necessary for and incidental to the performance of the work described in this agreement.

CLAUSE II. - PERIOD OF PERFORMANCE

- (A) The Contractor shall be available on call by *per month* mutual agreement for no less than 80 hours of services to provide the services described in this agreement and under the terms and conditions contained herein.
- (B) This agreement may be terminated
- (1) by either party on 10 days' written notice to the other party, or
 - (2) by mutual consent of the parties to this agreement.
- (C) This agreement expires on December 30, 1977, unless terminated earlier as provided in Clause II(B) of this agreement.

CLAUSE III. - COMPENSATION AND METHOD OF PAYMENT

(A) The Contractor shall be compensated as a contract employee at a rate of \$15.00 per hour, not to exceed \$2350.00 for services rendered. ^{per month} This compensation is based upon working the same number of work hours per month as prescribed for regular state employees. The Agency will make necessary arrangements for such compensation to be remitted to the Contractor on or about the first day of each month and shall advise the Contractor of information or records that may be necessary to process such payments. Time cards should be submitted to the Agency promptly at the end of each month.

(B) Travel expenses of the Contractor while on the business of the Agency or the Legislature, approved by the Agency prior to Contractor's incurring the expenses, shall be reimbursed according to Article 2 of AS 39.20 and the regulations enacted pursuant to Article 2 of AS 39.20.

(C) Deductions from the Contractor's compensation shall be made for federal withholding tax, Alaska withholding tax, and social security. No other employment benefits are allowed Contractor.

CLAUSE IV. - PROJECT DIRECTOR

Performance of the work specified in this agreement shall be under the general direction of Representative Clark Gruening.

CLAUSE V. - RECORDS, DOCUMENTS, AUDIT

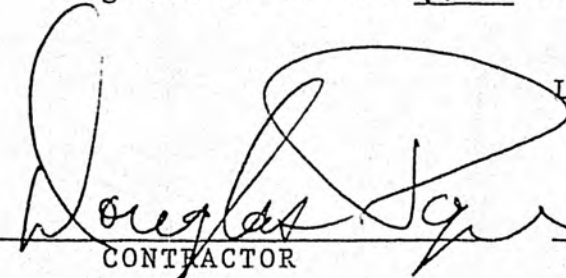
The Contractor shall maintain accurate records, including detailed time records, as may be required by the Agency. The records are subject to inspection by the Agency at all reasonable times. All documents, reports and writings are, upon delivery to the Agency or at termination of this agreement, the property of the Agency.

CLAUSE VI. - ALL WRITINGS CONTAINED HEREIN

This agreement contains all the terms and conditions agreed upon by the parties. No other understandings, oral or otherwise, regarding the subject matter of this agreement shall be deemed to exist or to bind either of the parties to this agreement.

IN WITNESS WHEREOF, the parties have executed this agreement on the 14th day of July, 1977.

LEGISLATIVE AFFAIRS AGENCY



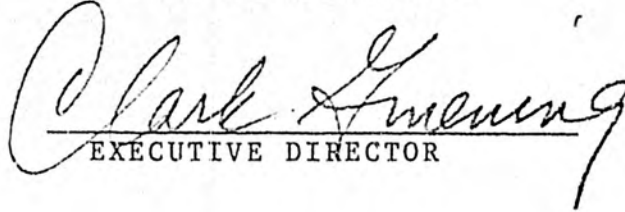
CONTRACTOR

PROJECT DIRECTOR

500 L St

Anchorage, Alaska 99501

AGENCY LEGAL COUNSEL


EXECUTIVE DIRECTOR





Alaska State Legislature

LEGISLATIVE AFFAIRS AGENCY

POUCH Y, STATE CAPITOL
JUNEAU, ALASKA 99811
(907) 465-3800

H. H. H.
June 1

CONTRACT BETWEEN
STATE OF ALASKA
LEGISLATIVE AFFAIRS AGENCY
AND
DOUGLAS POPE, ATTORNEY

The parties to this agreement are the LEGISLATIVE AFFAIRS AGENCY, hereinafter referred to as the "Agency," and DOUGLAS POPE, hereinafter referred to as the "Contractor."

THE PURPOSE OF THIS AGREEMENT is to provide administrative and consulting services to the Alaska State Legislature through the Agency.

IT IS, THEREFORE, MUTUALLY AGREED THAT:

CLAUSE I. - STATEMENT OF WORK

The Contractor shall do all things necessary for and incidental to the performance of the work described in this agreement.

CLAUSE II. - PERIOD OF PERFORMANCE

- (A) The Contractor shall be available on call by mutual agreement for no less than 120 hours of services to provide the services described in this agreement and under the terms and conditions contained herein.
- (B) This agreement may be terminated
 - (1) by either party on 10 days' written notice to the other party, or
 - (2) by mutual consent of the parties to this agreement.
- (C) This agreement expires on June 30, 1977, unless terminated earlier as provided in Clause II(B) of this agreement.

CLAUSE III. - COMPENSATION AND METHOD OF PAYMENT

(A) The Contractor shall be compensated as a contract employee at a rate of \$15.00 per hour, not to exceed \$2,350 for services rendered. This compensation is based upon working the same number of work hours per month as prescribed for regular state employees. The Agency will make necessary arrangements for such compensation to be remitted to the Contractor on or about the first day of each month and shall advise the Contractor of information or records that may be necessary to process such payments. Time cards should be submitted to the Agency promptly at the end of each month.

(B) Travel expenses of the Contractor while on the business of the Agency or the Legislature, approved by the Agency prior to Contractor's incurring the expenses, shall be reimbursed according to Article 2 of AS 39.20 and the regulations enacted pursuant to Article 2 of AS 39.20.

(C) Deductions from the Contractor's compensation shall be made for federal withholding tax, Alaska withholding tax, and social security. No other employment benefits are allowed Contractor.

CLAUSE IV. - PROJECT DIRECTOR

Performance of the work specified in this agreement shall be under the general direction of Representative Clark Gruening.

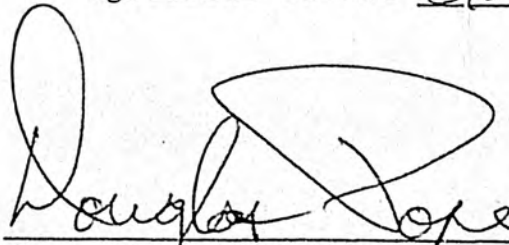
CLAUSE V. - RECORDS, DOCUMENTS, AUDIT

The Contractor shall maintain accurate records, including detailed time records, as may be required by the Agency. The records are subject to inspection by the Agency at all reasonable times. All documents, reports and writings are, upon delivery to the Agency or at termination of this agreement, the property of the Agency.

CLAUSE VI. - ALL WRITINGS CONTAINED HEREIN

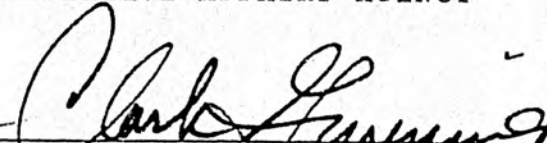
This agreement contains all the terms and conditions agreed upon by the parties. No other understandings, oral or otherwise, regarding the subject matter of this agreement shall be deemed to exist or to bind either of the parties to this agreement.

IN WITNESS WHEREOF, the parties have executed this agreement on the 24th day of May, 1977.



CONTRACTOR

LEGISLATIVE AFFAIRS AGENCY



PROJECT DIRECTOR



AGENCY LEGAL COUNSEL



EXECUTIVE DIRECTOR



Alaska State Legislature

LEGISLATIVE AFFAIRS AGENCY

POUCH Y, STATE CAPITOL
JUNEAU, ALASKA 99811
(907) 465-3800

- CONTRACT BETWEEN

STATE OF ALASKA

LEGISLATIVE AFFAIRS AGENCY

AND

DOUGLAS POPE, ATTORNEY

The parties to this agreement are the LEGISLATIVE AFFAIRS AGENCY, hereinafter referred to as the "Agency," and DOUGLAS POPE, hereinafter referred to as the "Contractor."

THE PURPOSE OF THIS AGREEMENT is to provide administrative and consulting services to the Alaska State Legislature through the Agency.

IT IS, THEREFORE, MUTUALLY AGREED THAT:

CLAUSE I. - STATEMENT OF WORK

The Contractor shall do all things necessary for and incidental to the performance of the work described in this agreement.

CLAUSE II. - PERIOD OF PERFORMANCE

- (A) The Contractor shall be available on call by *per month* mutual agreement for no less than 80 hours of services to provide the services described in this agreement and under the terms and conditions contained herein.
- (B) This agreement may be terminated
- (1) by either party on 10 days' written notice to the other party, or
 - (2) by mutual consent of the parties to this agreement.
- (C) This agreement expires on December 30, 1977, unless terminated earlier as provided in Clause II(B) of this agreement.

CLAUSE III. - COMPENSATION AND METHOD OF PAYMENT

(A) The Contractor shall be compensated as a contract employee at a rate of \$15.00 per hour, not to exceed \$2350.00 for services rendered ^{per month}. This compensation is based upon working the same number of work hours per month as prescribed for regular state employees. The Agency will make necessary arrangements for such compensation to be remitted to the Contractor on or about the first day of each month and shall advise the Contractor of information or records that may be necessary to process such payments. Time cards should be submitted to the Agency promptly at the end of each month.

(B) Travel expenses of the Contractor while on the business of the Agency or the Legislature, approved by the Agency prior to Contractor's incurring the expenses, shall be reimbursed according to Article 2 of AS 39.20 and the regulations enacted pursuant to Article 2 of AS 39.20.

(C) Deductions from the Contractor's compensation shall be made for federal withholding tax, Alaska withholding tax, and social security. No other employment benefits are allowed Contractor.

CLAUSE IV. - PROJECT DIRECTOR

Performance of the work specified in this agreement shall be under the general direction of Representative Clark Gruening.

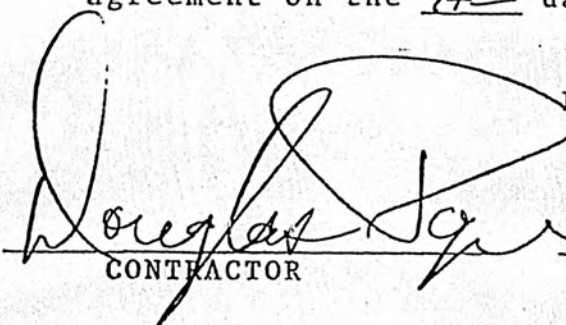
CLAUSE V. - RECORDS, DOCUMENTS, AUDIT

The Contractor shall maintain accurate records, including detailed time records, as may be required by the Agency. The records are subject to inspection by the Agency at all reasonable times. All documents, reports and writings are, upon delivery to the Agency or at termination of this agreement, the property of the Agency.

CLAUSE VI. - ALL WRITINGS CONTAINED HEREIN

This agreement contains all the terms and conditions agreed upon by the parties. No other understandings, oral or otherwise, regarding the subject matter of this agreement shall be deemed to exist or to bind either of the parties to this agreement.

IN WITNESS WHEREOF, the parties have executed this agreement on the 14TH day of July, 1977.

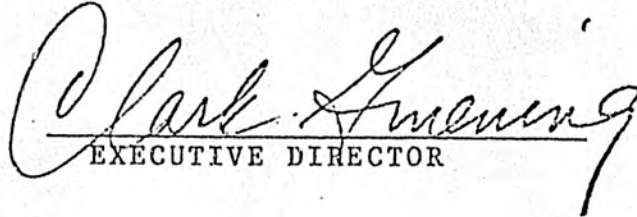


CONTRACTOR

LEGISLATIVE AFFAIRS AGENCY

PROJECT DIRECTOR

AGENCY LEGAL COUNSEL



EXECUTIVE DIRECTOR

October 5, 1977

Myrt Charney
Director
Division of Administrative Services
Legislative Affairs Agency
Pouch Y
Juneau, AK 99811

Dear Myrt:

Doug will be in Juneau on the 10th and requests
that you hold this check for him there.

Sincerely,



Mike Doogan
Administrative Assistant

Enclosures

DOUGLAS POPE
Attorney

Law Offices
500 L Street
Anchorage, Alaska 99501
(907) 272-6225

Box 27
Hope, Alaska 99605

Hon. Clark Gruening
Chairman, House Permanent Fund Committee
Anchorage, Alaska

Dear Mr. Chairman:

Pursuant to my contract, I am billing your committee for the month of September:

September	156 hrs. at \$15.00/hr.	\$2340.00
Consulting and administrative services		

Please forward this to Myrt Charney as soon as possible if you find the bill acceptable. Thankyou.

Sincerely,


DOUGLAS POPE

APPROVED:


for CLARK GRUENING

House P.F. - Sept

Erasmus & Pease
 15.0 WHITE
 12.0 GREEN
 11.0 DUFF

1	9 1	Ruby - mocs. salmon.	20
2	9 2	Galeka - Sackoff etc	20
3	9 5	RRDF	8.0
4	9 7	RRDF	8.0
5	9 8	RRDF	8.0
6	9 9	RRDF	8.0
7	9 10	P.F. - RRDF	8.0
8	9 11	RRDF	4.0
9	9 12	RRDF	8.0
10	9 13	RRDF - P.F.	12.0
11	9 14	RRDF - Travel to Jnu.	9.0
12	9 15	RRDF - Travel	6.0
13	9 16	PF - Kotz	2.0
14	9 17	PF - Kotz, Anch	12.0
15	9 18	PF - Anch	4.0
16	9 19	RRDF - Sand Point - Anch.	12.0
17	9 20	RRDF	8.0
18	9 21	RRDF - PF	8.0
19	9 22	PF - RRDF	7.0
20			145
21	9 23	RRDF - P.F.	6.0
22	9 26	RRDF -	5.0
23	9 27	RRDF	8.0
24	9 28	RRDF	4.0
25	9 29	RRDF	4.0
26			176
27			

WHITE RUFF

DOUGLAS POPE
Attorney

Law Offices
500 L Street
Anchorage, Alaska 99501
(907) 272-6225

Box 27
Hope, Alaska 99605

August 17, 1977

Clark Gruening
Chairman, House Special Committee on the Permanent Fund
Anchorage

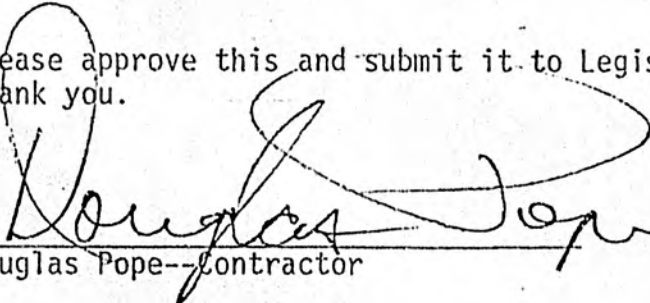
Dear Mr. Chairman:

Pursuant to my contract, I am submitting this bill to you for approval
for my services during the time period authorized in July 1977:

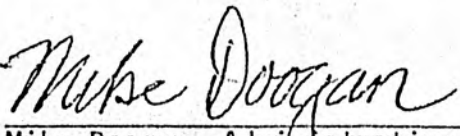
Consulting and administrative services--July 14 - 31. . . .132 hours
at \$15/hour

TOTAL \$1980.00

Please approve this and submit it to Legislative Affairs for payment.
Thank you.



Douglas Pope--Contractor



Mike Doogan--Administrative Assistant
To Clark Gruening--Project Director

Booru & Pease
15.4 WHITE
G18.4 GREEN
B18.4 BUFF

	Date	Description	Hours	Expenses
1	7 1	RRDF	3.0	
2	7 5	PF - Pub.	4.0	
3	7 6	RRDF Calls - meetings; PF - Pub	5.0	
4	7 7	P.F.	3.0	
5	7 8	RRDF - Meeting in Jamaica	3.0	
6	7 9	RRDF	3.0	
7	7 10	RRDF	3.0	
8	7 11	P.F. - Forum Questions - Pub	3.0	
9	7 12	P.F. - Pub.	2.0	
10	7 13	P.F. - Pub - Brainstorming	3.0	
11	7 14	P.F. meeting	5.0	
12	7 15	P.F. meeting - Meet Daniels, etc	2.0	
13		re RRDF		
14	7 16	Meetings, discussions RRDF	2.0	
15				
16	7 18	RRDF	4.0	
17	7 19	RRDF - Meetings, Rodoy etc.	5.0	
18	7 20	RRDF	4.0	
19	7 21	RRDF - Travel to Jamaica	6.0	
20		Laresche, Gov. etc.		
21	7 22	RRDF - B&D Council, Eckenso,	2.0	
22		Williams, etc.		
23	7 23	RRDF - Gardiner	2.0	
24	7 25	RRDF - Gardiner	2.0	
25	7 26	RRDF - Gardiner	2.0	
26	7 27	RRDF - Sund - Travel to Anstr.	6.0	
27	7 28	RRDF - B-Z Council Meet.	2.0	
28	7 29	RRDF - B-Z Council	2.0	
29				
30				

132.0 @ \$15.00 = \$1980.

DOUGLAS POPE
Attorney

Law Offices
360 K Street, Suite 250
Anchorage, Alaska 99501
(907) 272-6225

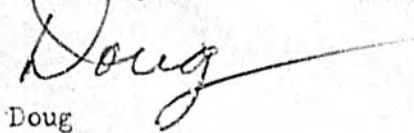
Box 27
Hope, Alaska 99605

Clark Gruening
Permanent Fund Committee

Clark:

As you know we didn't get my contract signed until July 14. As you also know, I can't bill for any hours before July 14. The purpose of this memo is to give you an actual breakdown of my hours for the month of July; the bill submitted with this memo takes the total number of hours for July and squeezes them into the time period between the 14th and the 31st. I couldn't think of any other way to do it.

Sincerely

A handwritten signature in cursive script that reads "Doug". The signature is written in dark ink and is positioned below the word "Sincerely".

Doug

DOUGLAS POPE
Attorney

Law Offices
360 K Street, Suite 250
Anchorage, Alaska 99501
(907) 272-6225

Box 27
Hope, Alaska 99605

Clark Gruening
Chairman, House Special Committee on the Permanent Fund
Anchorage

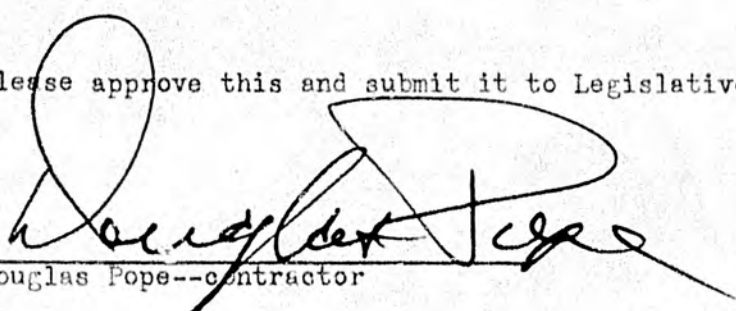
Dear Mr. Chairman:

Pursuant to my contract I am submitting this bill to you for approval for my services during the time period authorized in July, 1977:

Consulting and administrative services-July 14-31. 132 hrs.
at \$15/hr.

ttl. \$1980.00

Please approve this and submit it to Legislative Affairs for payment. Thankyou.



Douglas Pope--contractor

Clark Gruening--Project Director

Scrum & Pease
 15.4 WHITE
 015.4 GREEN
 016.4 BUFF

	Date	Description	Hours	Expense
1	7 1	RRDF	3.0	
2	7 5	P.F. - Pub.	3.0	
3	7 6	RRDF Calls - meetings; P.F. - Pub	6.0	
4	7 7	P.F.	3.0	
5	7 8	RRDF - Meeting in Jamaica	3.0	
6	7 9	RRDF	3.0	
7	7 10	RRDF	3.0	
8	7 11	P.F. - Forum Questions - Pub	3.0	
9	7 12	P.F. - Pub.	3.0	
10	7 13	P.F. - Pub - Brainstorming	3.0	
11	7 14	P.F. meeting	3.0	
12	7 15	P.F. meeting - Meet Daniels, etc	3.0	
13		re RRDF		
14	7 16	Meetings, discussions RRDF	3.0	
15				
16	7 18	RRDF	4.0	
17	7 19	RRDF - Meetings, Rodey etc.	5.0	
18	7 20	RRDF	4.0	
19	7 21	RRDF - Travel to Jamaica	6.0	
20		Larescha, Gov. etc.		
21	7 22	RRDF - B&D Council, Edenso,	3.0	
22		Williams, etc.		
23	7 23	RRDF - Gardiner	3.0	
24	7 25	RRDF - Gardiner	3.0	
25	7 26	RRDF - Gardiner	3.0	
26	7 27	RRDF - Sund - Travel to Anch.	6.0	
27	7 28	RRDF - D-Z Council Meet.	3.0	
28	7 29	RRDF - D-Z Council	3.0	
29				

132 hrs @ 15.00 = \$1980.

Alaska State Legislature

SPECIAL COMMITTEE ON
THE ALASKA PERMANENT FUND
(907) 276-3433
528 W. 5TH, SUITE 270
ANCHORAGE, AK. 99501
[POUCH V, JUNEAU, AK. 99811]
(907) 465-3873



MEMBERS
REP. CLARK GRUENING, CHMN.
REP. TERRY GARDINER, V. CHMN.
REP. E. J. HAUGEN
REP. RUSS MEEKINS
REP. BILL MILES
REP. LEO SCHAEFFER
REP. RICK URION

House of Representatives

November 7, 1977

Myrt Charney
Director
Administrative Services
Legislative Affairs Agency
Pouch Y
Juneau, AK 99811

Dear Myrt:

Enclosed is ISER's billing under the contract that produced Dr. Arlon Tussing's Economic Considerations in the Establishment of Alaska's Permanent Fund. It has been approved for payment by Representative Clark Gruening, the Project Director. If you have any questions, please do not hesitate to contact me.

Also enclosed is Doug Pope's billing for October under his contract with the Committee.

Sincerely,

A handwritten signature in cursive script that reads "Mike".

Mike Doogan
Administrative Assistant

MD:LAD

Enclosures

DOUGLAS POPE
Attorney

Law Offices
500 L Street
Anchorage, Alaska 99501
(907) 272-6225

Box 27
Hope, Alaska 99605

Hon. Clark Gruening
Chairman, House Committee on the Permanent Fund
Anchorage, Alaska


Dear Mr. Chairman:

Pursuant to my contract with the committee, I am submitting
this bill for my services during the month of October:

October	156 hours at \$15.00/hr. administrative and con- sulting services	\$2340.00
---------	-------------------------------------------------------------------------	-----------

Please have this billing approved and forward to Legislative Affairs
for payment. Thankyou.


Project Director


Douglas Pope
Contractor

Boorum & Pease
 15.4 WHITE
 615.4 GREEN
 815.4 BUFF

1	10 3	RRDF	} study proposals, meet w/ players, etc.	8.0	1
2	10 4	RRDF		8.0	2
3	10 5	RRDF		8.0	3
4	10 6	RRDF		8.0	4
5	10 7	RRDF		8.0	5
6	10 10	RRDF	} prepare for JUNEAU	8.0	6
7	10 11	RRDF		8.0	7
8	10 12	RRDF		8.0	8
9	10 13	RRDF		8.0	9
10	10 14	RRDF		8.0	10
11	10 17	RRDF		6.0	11
12	10 19	RRDF - Travel to JUNEAU		10.0	12
13	10 20	JUNEAU 2 P.F.		14.0	13
14	10 21	JUNEAU 3 RRDF		8.0	14
15	10 25	Anch. - RRDF		10.0	15
16					16
17	10 27	RRDF		8.0	17
18	10 28	RRDF - P.F.		6.0	18
19	10 29	RRDF - P.F.		9.0	19
20	10 30	RRDF		1.0	20
21	10 31	SONG to P.F. meeting		3.0	21
22					22
23				156 hrs	23
24					24
25					25
26					26
27					27
28					28
29					29
30					30

DOUGLAS POPE
Attorney

Law Offices
500 L Street
Anchorage, Alaska 99501
(907) 272-6225

Box 27
Hope, Alaska 99605

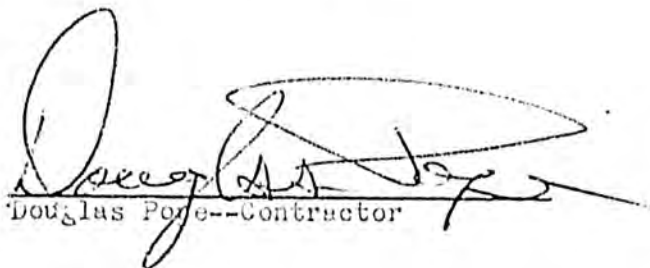
Rep. Clark Gruening
Chairman, House Committee on Permanent Fund
Anchorage, Alaska

Dear Mr. Chairman:

Enclosed is a detailed record of the work I have performed for this committee in August. Accordingly, I am submitting a bill for:

August-- 156 hours at \$15.00/hr. \$2340.00

Please approve this bill at your convenience and forward to Legislative Affairs for payment. Thankyou.


Douglas Pope--Contractor


Clark Gruening--Project Director

THE FOLLOWING DOCUMENT(S) MAY NOT FILM
LEGIBLY BECAUSE OF POOR QUALITY OF THE
ORIGINAL.

		RRDF	7.0
		RRDF - D-2 etc	8.0
		PRDF - D-2	8.0
		RRDF - meet w/ Singer, Lorenson	8.0
8	5	Meetings, research	8.0
8	6	Research	4.0
8	8	Research	8.0
8	11	Research, meet w/ staff, etc	8.0
8	12	RRDF - research, "left doc"	8.0
8	13	RRDF - talk to Gardiner, "for" "for"	5.0
8	12	RRDF - meet w/ staff, etc	8.0
8	15	RRDF - prepare for Juneau	8.0
8	16	" " " "	8.0
8	17	RRDF - Juneau - eyes, etc	8.0
8	18	" " " "	4.0
8	19	" " " "	4.0
8	20	" " " "	2.0
8	22	" meet w/ Singer, Moore	9.0
8	23	" " " Edens, Wilmer	9.0
8	24	" " " "	9.0
8	25	" " " "	10.0
8	29	RRDF - Anch. - meet w/ staff, etc	5.0
8	30	Meet w/ Sackett	1.0
8	31	" " " "	3.0

total
156

THE PRECEDING DOCUMENT(S) MAY NOT FILM
LEGIBLY BECAUSE OF POOR QUALITY OF THE
ORIGINAL

CONTRACT BETWEEN
STATE OF ALASKA
LEGISLATIVE AFFAIRS AGENCY
AND
DOUGLAS POPE

The parties to this agreement are the LEGISLATIVE AFFAIRS AGENCY, on behalf of the Alaska State Legislature's Special Committee on the Alaska Permanent Fund (House), hereinafter referred to as the "Agency" and DOUGLAS POPE, hereinafter referred to as the "Contractor."

THE PURPOSE OF THIS AGREEMENT is to provide administrative and consulting services to the Alaska State Legislature through the Agency.

IT IS, THEREFORE, MUTUALLY AGREED THAT:

CLAUSE I. - STATEMENT OF WORK

The Contractor shall do all things necessary for and incidental to the performance of the work specified by the Project Director.

CLAUSE II. - PERIOD OF PERFORMANCE

- (A) The Contractor shall be available for no less than 80 hours per month to provide the services described in this agreement and under the terms and conditions contained herein.
- (B) This agreement may be terminated
 - (1) by either party on 10 days' written notice to the other party; or
 - (2) by mutual consent of the parties to this agreement.
- (C) This agreement expires on December 30, 1977, unless terminated earlier as provided in Clause II(B) of this agreement.

CLAUSE III. - COMPENSATION AND METHOD OF PAYMENT

- (A) The Contractor shall be compensated at the rate of \$15.00 per hour, not to exceed \$2350 per month, on the basis of time sheets certified by the Project Director.
- (B) The Contractor shall be reimbursed for travel expenses authorized in advance by the Project Director, except that per diem shall be paid at prevailing State rates, and all air travel shall be reimbursed on the basis of coach class fares. Total travel expenses claimed or paid under this contract shall not exceed \$2000.

CLAUSE IV. - PROJECT DIRECTOR

The Project Director shall be Representative Clark Gruening or his designee.

CLAUSE V. - RECORDS, DOCUMENTS, AUDIT

The Contractor shall maintain accurate records, including detailed time records, as may be required by the Agency and the Project Director. The records are subject to inspection by the Agency or the Project Director at all reasonable times. All documents, reports and writings are, upon delivery to the Agency or at termination of this agreement, the property of the Agency.

CLAUSE VI. - ALL WRITINGS CONTAINED HEREIN

This agreement contains all the terms and conditions agreed upon by the parties. No other understandings, oral or otherwise, regarding the subject matter of this agreement shall be deemed to exist or to bind either of the parties to this agreement.

IN WITNESS WHEREOF, the parties have executed this agreement on the dates shown.

CONTRACTOR

LEGISLATIVE AFFAIRS AGENCY
(By direction of the Executive Director)


DOUGLAS POPE

Date

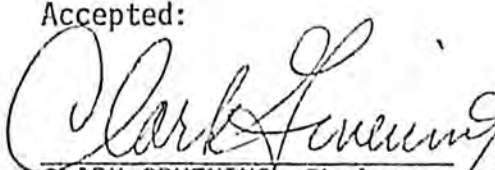
10/25/77

GREGG K. ERICKSON

Date

Accepted:

Approved as to form:


CLARK GRUENING, Chairman
Special Committee on the Alaska
Permanent Fund (House)

Date

10/25/77


AGENCY LEGAL COUNSEL

Date

9/2

November 2, 1977

SUBJECT: Amendment to Contract With Douglas Pope

TO: Mike Doogan, Administrative Assistant
Alaska Permanent Fund Committee (House)

FROM: Gregg K. Erickson *GKE*
Director of Research

Enclosed is the original and a copy of an amendment to Doug Pope's contract with the Agency.

Please have Doug sign the original and return it to us as soon as possible.

jm
Enclosure

LAA 15

CONTRACTOR

(By direction of the Executive Director)

Douglas Pope 11/7/77
 DOUGLAS POPE Date

Gregg K. Erickson 11/2/77
 GREGG K. ERICKSON Date

Accepted:

Approved as to form:

Clark Gruening
 CLARK GRUENING, Chairman Date
 Special Committee on the Alaska
 Permanent Fund (House)

Billy G. Lewis 11/2/77
 AGENCY LEGAL COUNSEL Date

AMENDMENT TO CONTRACT DATED OCTOBER 25, 1977 BETWEEN

STATE OF ALASKA

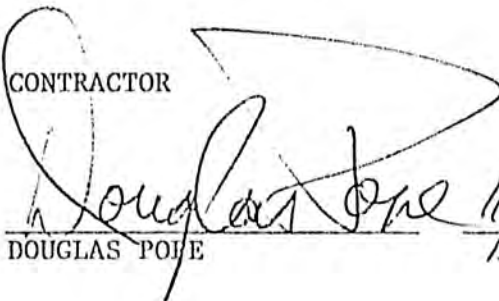
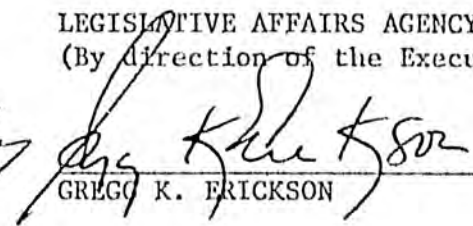
LEGISLATIVE AFFAIRS AGENCY

AND

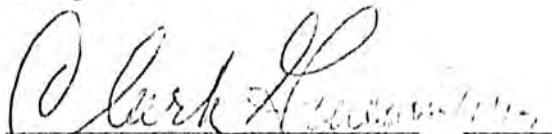
DOUGLAS POPE

CLAUSE II. (A) is amended by the addition of the sentence:

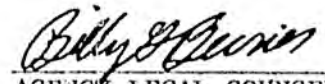
"Work under this agreement shall be performed between July 14, 1977 and December 30, 1977."

CONTRACTOR		LEGISLATIVE AFFAIRS AGENCY (By direction of the Executive Director)
		
DOUGLAS POPE	11/7/77 Date	GREG K. ERICKSON 11/2/77 Date

Accepted:


CLARK GRUENING, Chairman
Special Committee on the Alaska
Permanent Fund (House)
Date

Approved as to form:


AGENCY LEGAL COUNSEL
11/2/77
Date

CONTRACT BETWEEN
STATE OF ALASKA
LEGISLATIVE AFFAIRS AGENCY
AND
DOUGLAS POPE

The parties to this agreement are the LEGISLATIVE AFFAIRS AGENCY, on behalf of the Alaska State Legislature's Special Committee on the Alaska Permanent Fund (House), hereinafter referred to as the "Agency" and DOUGLAS POPE, hereinafter referred to as the "Contractor."

THE PURPOSE OF THIS AGREEMENT is to provide administrative and consulting services to the Alaska State Legislature through the Agency.

IT IS, THEREFORE, MUTUALLY AGREED THAT:

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- (A) The Contractor shall be available for no less than 80 hours per month to provide the services described in this agreement and under the terms and conditions contained herein.
- (B) This agreement may be terminated
 - (1) by either party on 10 days' written notice to the other party; or
 - (2) by mutual consent of the parties to this agreement.
- (C) This agreement expires on December 30, 1977, unless terminated earlier as provided in Clause II(B) of this agreement.

CLAUSE III. - COMPENSATION AND METHOD OF PAYMENT

- (A) The Contractor shall be compensated at the rate of \$15.00 per hour, not to exceed \$2350 per month, on the basis of time sheets certified by the Project Director.
- (B) The Contractor shall be reimbursed for travel expenses authorized in advance by the Project Director, except that per diem shall be paid at prevailing State rates, and all air travel shall be reimbursed on the basis of coach class fares. Total travel expenses claimed or paid under this contract shall not exceed \$2000.

CLAUSE IV. - PROJECT DIRECTOR

The Project Director shall be Representative Clark Gruening or his designee.

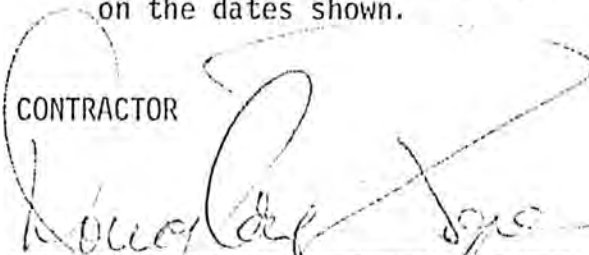
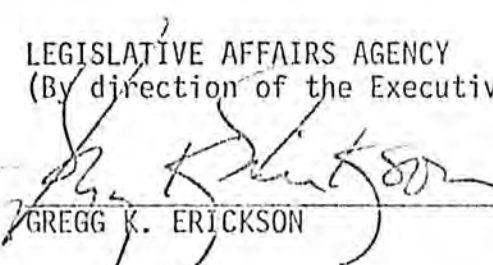
CLAUSE V. - RECORDS, DOCUMENTS, AUDIT

The Contractor shall maintain accurate records, including detailed time records, as may be required by the Agency and the Project Director. The records are subject to inspection by the Agency or the Project Director at all reasonable times. All documents, reports and writings are, upon delivery to the Agency or at termination of this agreement, the property of the Agency.


CLAUSE VI. - ALL WRITINGS CONTAINED HEREIN

This agreement contains all the terms and conditions agreed upon by the parties. No other understandings, oral or otherwise, regarding the subject matter of this agreement shall be deemed to exist or to bind either of the parties to this agreement.

IN WITNESS WHEREOF, the parties have executed this agreement on the dates shown.

<p>CONTRACTOR</p>  <p>_____ DOUGLAS POPE</p>	<p>LEGISLATIVE AFFAIRS AGENCY (By direction of the Executive Director)</p>  <p>_____ GREGG K. ERICKSON</p>	<p>10/31 _____ Date</p>
------------------------------------------------------------------------------------------------------------------------------------	--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	---------------------------------

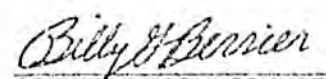
Accepted:



CLARK GRUENING, Chairman
Special Committee on the Alaska
Permanent Fund (House)

Date 10/16/77

Approved as to form:



AGENCY LEGAL COUNSEL

9/12

Date



Alaska State Legislature

LEGISLATIVE AFFAIRS AGENCY

POUCH Y, STATE CAPITOL
JUNEAU, ALASKA 99811
(907) 465-3800

CONTRACT BETWEEN

STATE OF ALASKA

LEGISLATIVE AFFAIRS AGENCY

AND

DOUGLAS POPE, ATTORNEY

The parties to this agreement are the LEGISLATIVE AFFAIRS AGENCY, hereinafter referred to as the "Agency," and DOUGLAS POPE, hereinafter referred to as the "Contractor."

THE PURPOSE OF THIS AGREEMENT is to provide administrative and consulting services to the Alaska State Legislature through the Agency.

IT IS, THEREFORE, MUTUALLY AGREED THAT:

CLAUSE I. - STATEMENT OF WORK

The Contractor shall do all things necessary for and incidental to the performance of the work described in this agreement.

CLAUSE II. - PERIOD OF PERFORMANCE

- (A) The Contractor shall be available on call by *per month* mutual agreement for no less than 80 hours *of* services to provide the services described in this agreement and under the terms and conditions contained herein.
- (B) This agreement may be terminated
- (1) by either party on 10 days' written notice to the other party, or
 - (2) by mutual consent of the parties to this agreement.
- (C) This agreement expires on December 30, 1977, unless terminated earlier as provided in Clause II(B) of this agreement.

CLAUSE III. - COMPENSATION AND METHOD OF PAYMENT

(A) The Contractor shall be compensated as a contract employee at a rate of \$15.00 per hour, not to exceed \$2350.00 for services rendered ^{per month}. This compensation is based upon working the same number of work hours per month as prescribed for regular state employees. The Agency will make necessary arrangements for such compensation to be remitted to the Contractor on or about the first day of each month and shall advise the Contractor of information or records that may be necessary to process such payments. Time cards should be submitted to the Agency promptly at the end of each month.

(B) Travel expenses of the Contractor while on the business of the Agency or the Legislature, approved by the Agency prior to Contractor's incurring the expenses, shall be reimbursed according to Article 2 of AS 39.20 and the regulations enacted pursuant to Article 2 of AS 39.20.

(C) Deductions from the Contractor's compensation shall be made for federal withholding tax, Alaska withholding tax, and social security. No other employment benefits are allowed Contractor.

CLAUSE IV. - PROJECT DIRECTOR

Performance of the work specified in this agreement shall be under the general direction of Representative Clark Gruening.

CLAUSE V. - RECORDS, DOCUMENTS, AUDIT

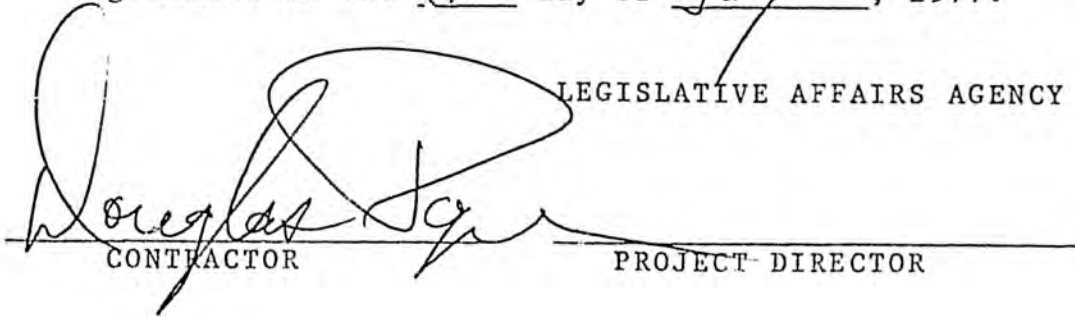
The Contractor shall maintain accurate records, including detailed time records, as may be required by the Agency. The records are subject to inspection by the Agency at all reasonable times. All documents, reports and writings are, upon delivery to the Agency or at termination of this agreement, the property of the Agency.

CLAUSE VI. - ALL WRITINGS CONTAINED HEREIN

This agreement contains all the terms and conditions agreed upon by the parties. No other understandings, oral or otherwise, regarding the subject matter of this agreement shall be deemed to exist or to bind either of the parties to this agreement.

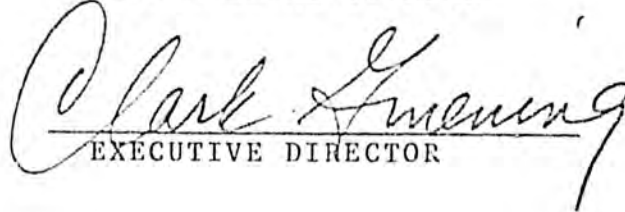
IN WITNESS WHEREOF, the parties have executed this agreement on the 14th day of July, 1977.

LEGISLATIVE AFFAIRS AGENCY



CONTRACTOR PROJECT DIRECTOR

AGENCY LEGAL COUNSEL



EXECUTIVE DIRECTOR

CONTRACT

U OF A

ARLON TUSSING



UNIVERSITY OF ALASKA

FAIRBANKS, ALASKA 99701

INSTITUTE OF SOCIAL AND ECONOMIC RESEARCH

FINAL BILLING

October 28, 1977

TO : Special Committee on
The Alaska Permanent Fund
528 West 5th, Suite 270
Anchorage, Alaska, 99501

REFERENCE: Dr. Arlon Tussing's Economic Considerations in the
Establishment of Alaska's Permanent Fund

DESCRIPTION: Charges for services and expenses incurred on behalf of
the Alaska Permanent Fund by the following Professional
Staff:

Dr. Arlon Tussing:

<u>Date</u>	<u>Hours</u>	<u>Amount</u>
4/21/77	8.00	1
4/22/77	8.00	1
5/23/77	.25	1
5/30/77	2.25	2
6/06/77	3.00	2
6/07/77	1.00	2
6/08/77	2.00	2
6/09/77	1.00	2
6/10/77	4.00	2
6/12/77	2.00	2
6/14/77	5.00	2
6/17/77	7.00	2
6/18/77	5.00	2
Total Hours - 48.50 @ \$43.50 = \$ 2,109.75		
6/21/77	2.00	2
6/22/77	3.00	2
6/23/77	5.00	2
6/25/77	5.50	2
6/27/77	.50	2
6/28/77	2.00	2

UNIVERSITY OF ALASKA

INSTITUTE OF SOCIAL AND ECONOMIC RESEARCH

Page 2 - FINAL BILLING (cont.)
The Alaska Permanent Fund

Dr. Arlon Tussing (cont.)

<u>Date</u>	<u>Hours</u>	<u>Amount</u>
7/01/77	1.50 2	
7/04/77	5.00 2	
7/05/77	6.25 2	
7/06/77	1.75 2	
7/07/77	2.25 2	
7/98/77	.50 2	
7/14/77	3.25 2	
7/15/77	3.00 2	
7/18/77	.50 2	
Total Hours	42.00	@ \$52.64 = \$ 2,210.88

Travel Expenses:

4/20 - 4/21	\$ 293.86 1
5/16 - 7/8	514.58 3
7/13 - 7/20	108.53 3
Total travel	\$ 916.97

Scott Goldsmith:

<u>Date</u>	<u>Hours</u>	
7/08/77	8.00 2	
7/12/77	2.00 2	
7/15/77	2.00 2	
Total Hours	12.00	@ \$29.59 = \$ 355.08

Marjorie Matlock:

<u>Date</u>	<u>Hours</u>	
7/06/77	4.00 2	
7/07/77	5.00 2	
7/08/77	6.00 2	
Total Hours	15.00	@ \$12.40 = \$ 186.00

Michael Scott:

<u>Date</u>	<u>Hours</u>	
7/07/77	3.00 2	
7/18/77	1.00 2	
Total Hours	4.00	@ \$29.59 = \$ 118.36

UNIVERSITY OF ALASKA
INSTITUTE OF SOCIAL AND ECONOMIC RESEARCH

Page 3 - FINAL BILLING (cont.)
The Alaska Permanent Fund

Darla Siver:


<u>Date</u>	<u>Hours</u>	<u>Amount</u>
7/08/77	4.00 @ \$13.64 = \$	54.56 2

TOTAL BILLING-----\$ 5,951.60

PLEASE MAKE CHECKS PAYABLE TO:

Institute of Social and Economic Research
University of Alaska
Fairbanks, Alaska, 99701

Certified Correct by: _____


Cary M. Lu
Executive Officer

cb

OCTOBER 25, 1977

CARY LU
PERSONNEL & BUSINESS MANAGER
8TH FLOOR - GRUENING
UNIVERSITY OF ALASKA
FAIRBANKS, AK 99701

DEAR MR. LU:

THE CHAIRMAN HAS DIRECTED ME TO RESPOND TO YOUR LETTER OF OCTOBER 4 REGARDING YOUR BILLING UNDER THE CONTRACT BETWEEN THE COMMITTEE AND THE INSTITUTE FOR THE PREPARATION OF DR. ARLON TUSSING'S ECONOMIC CONSIDERATIONS IN THE ESTABLISHMENT OF ALASKA'S PERMANENT FUND.

THE COMMITTEE STANDS WILLING TO FULFILL ITS OBLIGATIONS UNDER THAT CONTRACT, BUT WE FIND OURSELVES UNABLE TO DO SO AT THIS TIME. ALTHOUGH YOUR LETTER OF OCTOBER 4 REQUESTS THAT WE PAY A TOTAL OF \$6,000, THE TOTAL SPECIFIED IN THE CONTRACT, WE CAN FIND NO BILLING FROM THE INSTITUTE IN THAT AMOUNT. IT IS NOT WITHIN OUR DISCRETION, NOR IS IT OUR RESPONSIBILITY, TO ARBITRARILY CHOOSE PARTS OF YOUR JUNE 21 BILLING TO REACH THAT TOTAL.

WE FIND UNACCEPTABLE YOUR CONTENTION THAT THE BILLING OF JUNE 21 WAS VERBALLY AUTHORIZED BECAUSE: A) THE CHAIRMAN RECALLS MAKING NO AUTHORIZATION OTHER THAN THAT CONNECTED WITH DR. TUSSING'S WORK ON APRIL 21 AND 22 FOR WHICH WE OFFERED COMPENSATION IN OUR LETTER OF SEPTEMBER 29; B) CLAUSE VI OF THE CONTRACT SPEAKS SPECIFICALLY TO SUCH VERBAL AUTHORIZATION, HAD THERE BEEN ANY.

WE HAVE A REQUEST WHICH WE HOPE WILL LEAD TO A SPEEDY, EQUITABLE AND AMICABLE RESOLUTION OF THIS MATTER. IF YOU COULD PREPARE A FINAL BILLING, TO INCLUDE ALL FEES AND EXPENSES AUTHORIZED UNDER THE CONTRACT, NOT TO EXCEED THE TOTAL FEE

CARY LU

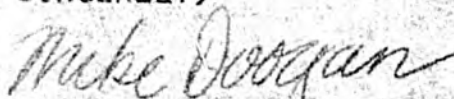
-2-

OCTOBER 25, 1977

SPECIFIED IN THE CONTRACT AND INCLUDING ALL NECESSARY DOCUMENTATION, THEN THE CHAIRMAN IS WILLING TO AUTHORIZE SUCH PAYMENT AND FULFILL THE COMMITTEE'S OBLIGATION TO THE INSTITUTE.

IF YOU HAVE ANY QUESTIONS IN THIS REGARD, PLEASE DO NOT HESITATE TO CALL OR WRITE ME AT THE ABOVE ADDRESS.

SINCERELY,



MIKE DOOGAN
ADMINISTRATIVE ASSISTANT

MD:LAD



UNIVERSITY OF ALASKA

FAIRBANKS, ALASKA 99701

INSTITUTE OF SOCIAL AND ECONOMIC RESEARCH

October 4, 1977

Mr. Mike Doogan, Administrative Assistant
The Alaska Permanent Fund Special Committee
528 West 5th, Suite 270
Anchorage, Alaska, 99501

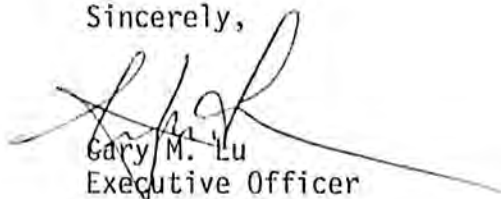
Dear Mr. Doogan:

This is in response to your letter dated September 29, 1977.

The total billings, \$8,318.43, from my office (June 21 and August 24) reflect the actual cost incurred to prepare the paper entitled "Economic Considerations in the Establishment of Alaska's Permanent Fund", by Dr. Arlon Tussing. We have deduced from your letter that you did not wish to pay for Dr. Tussing's services rendered prior to the contract date with the exception of the 8 hours each on April 21 and April 22, and his travel expenses. Your suggestion of paying the Institute \$5,489.53 as a total payment is unacceptable. Firstly, the service contract in question is a fixed fee contract for \$6,000.00. Secondly, Dr. Tussing was verbally authorized to commence work on the paper before the contract was issued so the paper would be finished within the given time frame. We therefore respectfully request that the Institute be reimbursed for the contract amount of \$6,000.00.

As you have requested, we have enclosed here copies of supporting documents for Dr. Tussing's travel expense dated April 20 and April 21. Should you require additional information in regards to our request for payment, please feel free to contact us.

Sincerely,


Gary M. Lu
Executive Officer

CML/cb
Enclosures

cc: E. Lee Gorsuch
Arlon Tussing

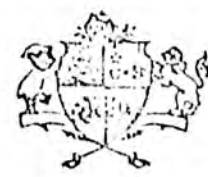
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LEGIBLY BECAUSE OF POOR QUALITY OF THE
ORIGINAL.

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RATE 30.	ADDRESS 777 A STREET	DATE	
NO. PARTY 1	CITY & STATE ANCH., AK.	PHONE	FROM FOLIO TO
REPRESENTING		GUEST PAYMENT PREFERENCE	
		<input type="checkbox"/> CASH <input type="checkbox"/> CREDIT CARD <input type="checkbox"/> OTHER	

1	*	3.00	
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ORIGINAL

September 29, 1977

Cary Lu
Personnel & Business Manager
Eighth Floor--Gruening
University of Alaska
Fairbanks, AK 99701

Dear Mr. Lu:

The Chairman, Clark Gruening, has asked me to seek clarification of your billings under the Committee's contract with the Institute. I refer specifically to the billing for time, transportation and subsistence for Dr. Arlon Tussing dated June 21, 1977.

It is the Chairman's understanding that all billings by Dr. Tussing and others are to be included under the contract (copy enclosed) which led to the production of Dr. Tussing's paper Economic Considerations in the Establishment of Alaska's Permanent Fund. You will note that the contract states that total compensation shall be \$6,000. The total billing from your office (June 21 and August 24) is \$8,318.43.

With regard to the June 21 billing, the Chairman has instructed me to say that the Committee is willing to pay for Dr. Tussing's time, travel and subsistence involved in traveling to Juneau to advise the Committee on the State Investment Advisory Committee's bill on the Permanent Fund. By our estimate that would include eight hours on April 21 and eight hours on April 22. It would also include Dr. Tussing's travel and subsistence, provided that the necessary documentation of these items (ticket copy, hotel bill, etc.) are provided. This would, according to our figures, bring the total billing to date under the contract to \$5,489.53.

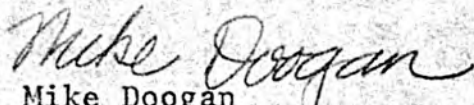
Cary Lu

-2-

September 28, 1977

I would appreciate it if this matter could be clarified as soon as possible so that the Chairman can authorize payment to the Institute.

Sincerely,



Mike Doogan
Administrative Assistant

MD:LAD

Enclosure

cc: Lee Gorsuch
Dr. Arlon Tussing

CONTRACT

W of A

CONTRACT BETWEEN
STATE OF ALASKA
DEPARTMENT OF REVENUE
AND
UNIVERSITY OF ALASKA
INSTITUTE OF SOCIAL AND ECONOMIC RESEARCH

The parties of this agreement are the STATE OF ALASKA, DEPARTMENT OF REVENUE, on behalf of the Legislative Committees on the Permanent Fund, hereinafter referred to as the "Department", and the UNIVERSITY OF ALASKA, INSTITUTE OF SOCIAL AND ECONOMIC RESEARCH, hereinafter referred to as the "Contractor."

THE PURPOSE OF THIS AGREEMENT is to provide the Legislature and the State with expert economic information on the expected effects of selected permanent fund management strategies.

IT IS THEREFORE MUTUALLY AGREED THAT:

CLAUSE I. - STATEMENT OF WORK

- (A) The Contractor shall prepare a written report assessing the long-term economic and fiscal impacts of varying the amount of contributions paid into the permanent fund. Included in the report shall be an examination of minimum, maximum and intermediate levels of contribution to the fund. Also included shall be an examination of contribution to the fund under a formula to be provided by the Project Director. Assuming state expenditures consume the revenues remaining after permanent fund contributions, the report shall include estimated impacts on (1) personal income; (2) population growth; (3) employment levels; and (4) permanent fund and general fund balances. In addition, the Contractor will devise a means for estimating contribution levels which would, by adjustment of appropriate co-efficients, leave sufficient general fund revenues to meet any legislatively pre-established level of real expenditure growth. Correspondingly, the Contractor will also devise a means for estimating contribution levels that would generate sufficient earnings to accommodate predetermined proportions of the state's forecasted revenue requirements.
- (B) The Contractor shall review the "Alaska Inc." proposal embodied in HB 525-SB 384 (Tenth Legislature) and provide written estimates over a twenty-year period of the effects the proposal would have on (1) personal income; (2) levels of employment; (3) population; and (4) any other regional economic indicators that the Contractor may consider relevant. In making these estimates, it is recognized that assumptions will need to be made concerning, inter alia, future personal consumption and saving patterns. It is recognized that qualitative judgment will be the source of many of these assumptions;

however, each assumption shall be made explicit, as shall the reasons for making it. In addition, the Contractor shall estimate and report in writing on comparable effects of (1) retaining earnings in the permanent fund; (2) using fund earnings to lower personal income taxes; (3) spending fund earnings as supplemental general fund revenues; and (4) using earnings in either market rate or below market rate loan programs.

- (C) The Contractor shall prepare and submit a written analysis of the economic and fiscal impacts of permanent fund investments in two hypothetical projects from distinct sectors of the Alaska economy. One project would be state investments in hatcheries and stream enhancement, directed at increasing salmon harvests as outlined in the report, The Economic Feasibility of Private Non-Profit Hatcheries by F. L. Orth. The second project would involve an investment in a petrochemical facility. The details of the petrochemical facility will be prepared by the Contractor in consultation with the Project Director. For each of the projects, the Contractor will trace the impacts of the investment in terms of changes in employment levels, personal income, state and local taxes, and population.
- (D) The Contractor shall prepare a written report reviewing the investment of that part of the 1970 general fund balance placed with Alaska banks and identifying the extent to which investment policies were directed at influencing the rate and direction of growth in the Alaska economy or sectors thereof. Reference should be made to (a) the stated or recollected intentions of policy makers; and (b) the actual fiscal strategies pursued. The Contractor shall estimate, to the extent banking statistics and other economic data permits, the actual impact of these actions, identifying the possible sources and degree of uncertainty associated with this estimate. Included with this estimate shall be (a) a discussion of any capital substitution effects inferred from the data; (b) an assessment of any income redistributions resulting from the investment policies; and (c) calculations of the state's opportunity costs as measured by the actual returns on "outside" investments earned during comparable periods.

CLAUSE II. - PERIOD OF PERFORMANCE

- (A) Work under this contract shall be performed between 15 August 1977 and 15 December 1977, and shall be completed in order of task listing, with all tasks to be completed by 15 December 1977.
- (B) This contract may be terminated by written notice of either party to the other. In the event of termination by the Department, the Contractor shall receive a lump sum payment determined by multiplying the contract price (\$30,000) times the proportion of the total work completed by the Contractor. In the event of termination by the Contractor, this amount shall be reduced by one-half.

CLAUSE III. - PROJECT DIRECTOR

The Project Director shall be Representative Clark Gruening, Chairman, Subcommittee on the Alaska Permanent Fund (House).

CLAUSE IV. - COMPENSATION AND METHOD OF PAYMENT

- (A) Contractor's compensation for the work specified in Clause I shall be \$30,000, payable on completion of project (all four tasks), except that this amount shall be reduced by 10% if the work specified in Clause I is not delivered by the date specified in Clause II (15 December 1977), and by a further 1% of the contract price for each day of further delay.
- (B) Expenses incurred by the Contractor in the completion of the work set forth in Clause I shall be borne by the Contractor.

CLAUSE V. - RECORDS, DOCUMENTS, AUDIT

- (A) The Contractor shall maintain accurate records as may be required by the Project Director. The records are subject to inspection by the Department or the Project Director at all reasonable times.
- (B) All documents, reports and writings generated as a consequence of work done under this contract shall become the property of the State of Alaska, and on completion of the work or at the termination of this contract duplicate copies shall be delivered to the Project Director and to the Department.

CLAUSE VI. - REPORTS

The Contractor shall keep the Project Director informed as to the progress of the work performed under this agreement and shall provide progress reports as specified by him. A copy of each report shall be delivered to the Project Director, the Deputy Commissioner of Revenue (Treasury) and to the Chairman of the Subcommittee on the Alaska Permanent Fund (Senate).

CLAUSE VII. - ALL WRITINGS CONTAINED HEREIN

This agreement contains all the terms and conditions agreed upon by the parties. No other understandings, oral or otherwise, regarding the subject matter of this agreement shall be deemed to exist or to bind either of the parties of this agreement.

IN WITNESS WHEREOF, the parties have executed this agreement on the dates noted.

UNIVERSITY OF ALASKA, INSTITUTE OF
SOCIAL AND ECONOMIC RESEARCH

STATE OF ALASKA
DEPARTMENT OF REVENUE

E. Lee Gorsuch 8/23/77
E. LEE GORSUCH Date

James Edenso 8/25/77
JAMES EDENSO Date
JIM

Accepted: **UNIVERSITY OF ALASKA**

Deputy Commissioner
Adel M. ... 8/30/77
ADMINISTRATION

Howard A. Cutler 8/23/77
HOWARD A. CUTLER Date



707 A Street, Suite 206
Anchorage, AK 99501

UNIVERSITY OF ALASKA

FAIRBANKS, ALASKA 99701

INSTITUTE OF SOCIAL AND ECONOMIC RESEARCH

Mike Doogan
Special Committee on the Alaska
Permanent Fund
528 W. 5th, Suite 270
Anchorage, AK 99501

October 17, 1977

RE: Interim Report on ISER Contract to Investigate Permanent
Fund Questions

Dear Mike:

The following is a summary report to date of work completed on the contract between ISER and the State Department of Revenue to investigate certain questions pertaining to the Permanent Fund.

Task I - Examination of Contribution Levels and Contribution Formulas

- A. Problem - Assume that the Permanent Fund is a "nest egg" for contributing to state expenditures in future years when petroleum revenues begin to decline. What is the impact of different Permanent Fund contribution policies on the ability of the Fund to function in this capacity over the long run?

In order to answer that question properly, the relationship between growth in government expenditures and growth in general economic activity must be specified. For example, a low contribution rate to the Permanent Fund will result in a large General Fund balance. Since state expenditures are largely funded by the General Fund, this would allow a rapid growth in state expenditures. Through the "multiplier effect," state economic activity would rapidly increase. This, in turn, would reduce the capacity of the Permanent Fund to act as a "nest egg" because the economy and population would be larger than otherwise. (It may be that at the more rapid growth rate the need for a "nest egg" would be reduced.)

Mike Doogan
October 17, 1977
page 2

Recognition of this relationship between the Permanent Fund and economic growth and opportunity in the long run leads naturally to the question of whether some growth paths for state government and associated Permanent Fund contributions are better than others by some generally accepted criteria.

This task examines the relationship between Permanent Fund contributions and economic activity in the state from this perspective. The relationship is examined under a variety of assumptions regarding revenue availability, budget behavior, desired target growth rates of expenditures, and adjustments to revenue shortfalls.

- B. Methodology - The MAP econometric model of Alaska is employed and is significantly modified to take into account revenues and expenditures to 2000 and the permanent and natural resource funds and includes a variety of expenditure submodels for examination of a variety of budgetary behavior assumptions and target growth paths.
- C. Work to Date - Model modification has been accomplished with input from Legislative Affairs, Department of Revenue, Legislative Finance, and the staff of the House Committee. Base case runs under a variety of assumptions have been generated using the interactive capabilities of the model.
- D. Work Yet to be Done - Sensitivity analysis of base case. Generation and analysis of cases involving 1) different contribution levels to Permanent Fund, 2) externally determined state expenditure growth paths, and 3) search for "better" growth paths.

Task II - Economic Impact of Alaska, Inc.

- A. Problem - The Alaska, Inc. proposal of the Governor would have a general economic impact because it would transfer income from the government to private individuals. As individuals increased spending there would be a "multiplier effect" on the economy.

This impact would differ in kind and degree from other methods of economic stimulation such as an income tax reduction or an increase in General Fund expenditures. This task examines the nature and size of the Alaska, Inc. proposal and a variety of alternatives.

- B. Methodology - The MAP econometric model, modified as discussed in Task I, is used. It is further modified to incorporate the Alaska, Inc. proposal.

UNIVERSITY OF ALASKA

Mike Doogan
October 17, 1977
page 3

- C. Work to Date - Model modification has been accomplished. Preliminary investigations of values to incorporate into model as response parameters carried out.
- D. Work Yet to be Done - Final determination of response parameter values. Model runs and analysis of results with respect to general economic activity, state fiscal position, and individual economic well being.

Task III - Impact Analysis of Particular Projects

- A. Problem - The Permanent Fund may be used to help finance projects which will increase economic activity in Alaska such as petrochemical facilities or fish hatcheries. The impact of each project on the economy will differ depending upon the financial contribution required, the value of output of the project, tax base created, and the required increase in government services. This task examines the impact of two types of project, generically defined, with respect to these types of impact.
- B. Methodology - The MAP regional econometric model is utilized to trace the economic impacts throughout the state economy.
- C. Work to Date - The independent assumptions necessary for operation of the model have been specified. Data for specification of the projects to be analyzed has been collected.
- D. Work Yet to be Done - Preparation of specific project related inputs for MAP model analysis. Running of the model and analysis of project impacts on economy of state, state fiscal position, and individual economic position.

Task IV - Analysis of 1970 General Fund Balance Placement

- A. Problem - A portion of the General Fund balance available after the Prudhoe Bay lease sale was placed with Alaska banks. The conventional wisdom is that the purpose was to stimulate economic activity in Alaska. Was this in fact the purpose? What was the economic impact of this placement in terms of 1) economic activity in Alaska, 2) redistribution of income in the private sector, and 3) state of Alaska income? To what extent are these effects representative of Alaska capital markets in general?
- B. Methodology - Interviews with persons directly involved in decision, investigation of state records, and analysis of government banking information.

UNIVERSITY OF ALASKA

Mike Doogan
October 17, 1977
page 4

- C. Work to Date - Preliminary analysis of state records and state data.
- D. Work Yet to be Done - Interviews, analysis of state records and bank data.

I hope this review is clear. If you have any questions, do not hesitate to give me a call.

Sincerely,



O. Scott Goldsmith
Asst. Professor of Economics

OSG/m

cc: Rep. Clark Gruening
Project Director
Subcommittee on Alaska
Permanent Fund

Jim Edenso
Deputy Commissioner of
Revenue

Senator George Hohman
Chairman
Senate Subcommittee on
Alaska Permanent Fund

Alaska State Legislature

SPECIAL COMMITTEE ON
THE ALASKA PERMANENT FUND

(907) 276-3433

528 W. 5TH. SUITE 270
ANCHORAGE, AK. 99501

[POUCH V, JUNEAU, AK. 99811]

(907) 465-3873



MEMBERS

REP. CLARK GRUENING, CHMN.
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REP. E. J. HAUGEN
REP. RUSS MEEKINS
REP. BILL MILES
REP. LEO SCHAEFFER
REP. RICK URION

House of Representatives

October 7, 1977

Jim Edenso
Deputy Commissioner
Department of Revenue
Pouch S
Juneau, AK 99811

Dear Jim:

Sorry to be remiss in sending this along. Enclosed please find copies of the Institute's plan for fulfilling its contract and proposed timetable.

Sincerely,

A handwritten signature in cursive script that reads "Mike".

Mike Doogan
Administrative Assistant

Enclosures



University of Alaska

3211 Providence Drive
Anchorage, Alaska 99504

707 "A" Street, Suite 206
Anchorage, Alaska 99501

September 15, 1977

Mike Doogan
House Special Committee
on The Alaska Permanent Fund
528 West Fifth, Suite 270
Anchorage, Alaska 99501

Dear Mike,

Upon reviewing the tasks outlined in the contract between ISER and the Department of Revenue concerning certain questions on Permanent Fund policy, the following timetable seems to emerge.

Task A. Economic and Fiscal Impacts of Contribution Levels.

Work is beginning immediately to adopt the MAP model to this task. By mid-October, this capacity will be available and model runs will commence. The latter weeks in October will be used to generate actual model runs. Those involving manipulation of formulas will take more time than the runs not constrained in such a fashion. Preliminary results will be available in early November.

Task B. Alaska, Inc., Analysis.

The basic timetable for this task follows that of Task A as the two analyses will be integrated as much as possible in terms of standardization of assumptions. Necessary model changes will be completed by mid-October with model runs and analysis occupying the latter portion of that month. Preliminary results will be available in early November.

Task C. Specific Project Analysis.

This task is not to begin until the previous two are well underway. Necessary data collection will continue through October with the runs occurring in November and analysis done by December 15.

UNIVERSITY OF ALASKA

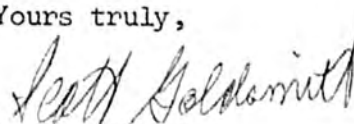
Mike Doogan
September 15, 1977
Page 2

Task D. Historical Instate Investment Policy.

As with Task C, work will be postponed until A and B are well underway. This task will be completed at the end of the contract period.

I will be out of town the week of September 19, but the following Monday will be in my office and beginning the modeling work in earnest. Feel free to call me concerning how this schedule fits your plans or on any other concerns you might have.

Yours truly,



Scott Goldsmith
Assistant Professor
of Economics

SG/ds

cc. Lee Gorsuch
Arlon Tussing

September 29, 1977

Scott Goldsmith
Institute of Social & Economic
Research
University of Alaska
707 A Street
Anchorage, AK 99501

Scott:

Here's Barker's analysis, as we discussed on the telephone.

Sincerely,



Mike Doogan
Administrative Assistant

MD:LAD

Enclosure

TO: The Honorable Clark Gruening August 22, 1977
Chairman
House Special Committee on the Permanent Fund

FROM: Mike Doogan
Committee Administrative Assistant

RE: Proposed Committee Contract with ISER (attached)

The following are changes I recommend after discussions with Jim Edenso, Jim Rhode, Gregg Erickson, and Lee Gorsuch.

That either: Clause I (A) be dropped from the contract
 Clause I (A) (1) be amended to read: The Contractor shall review the investment of that part of the 1970 general fund balance placed with Alaska banks with the purpose of determining the policies which guided that investment and the extent to which those policies were directed at influencing the rate and direction of growth in the Alaska economy or sectors thereof.

The amendment is recommended because all concerned agree that there is insufficient data to trace any money other than that placed with the banks, the loan money and capital expenditures voted by the legislature being virtually untracable.

Dropping the clause is recommended because simply studying the \$118 million placed with Alaska banks does not tell us anything, unless we need the information in considering whether the investment portion of the fund in HB 300 be placed through local banks.

That Clause (B) and Clause (C) be switched.

My reading of the contract makes the work in the current Clause (C) necessary before the work in the current Clause (B) is done.

That the rearranged Clause (B)--the current Clause (C)--be amended to include a formula for contribution, such as the one you have been considering.

Jim Rhode points out, and I agree, that the formula would make all revenue (not just the revenue called for in the constitutional amendment) subject to contribution to the Permanent Fund after, of course, the budget rate of growth had been set.

That the rearranged Clause (C)--the current Clause (B)--be amended to include inflation as a (4) and the current (4)--any other regional economic indicators that the Contractor may consider relevant--be made (5).

That (this is at the end of the current Clause (B)) a (4) be added measuring the effects of the earnings being used in both hard and soft loan programs in the state. This might also be accomplished by changing the wording in (1).

These additions are considered necessary to plan for all possible contingencies.

That Clause (D) be amended to read: For each of the projects, the Contractor will trace the impacts of the investment in terms of gross and net changes in employment levels, personal income, state and local taxes, and population.

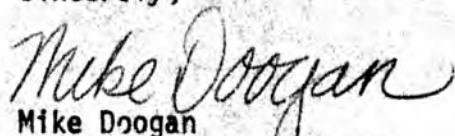
Only by attempting to determine gross and net changes will we be able to discover the impact on current Alaskans of these projects.

August 23, 1977

Mr. Lu:

Enclosed are two copies of the proposed contract with the Institute of Social & Economic Research. The original must be signed by the Chancellor and returned as we discussed on the telephone. The copy is for your files.

Sincerely,

A handwritten signature in cursive script that reads "Mike Doogan".

Mike Doogan
Administrative Assistant
House Permanent Fund Committee

Enc.

August 25, 1977

Gregg Erickson, Director
Division of Research Services
Legislative Affairs Agency
Pouch V
Juneau, AK 99811

Dear Gregg:

Enclosed is a copy of the revised contract between the Committee and ISER.

Sincerely,

Mike Doogan

*higher budget growth
non resident labor*

Scott Goldsmith
12 September 1977

Permanent Fund Study

Work Program (preliminary)

- A. Analysis of Long-Term Economic and Fiscal Impact of Permanent Fund Operations
1. Extend the exogenous series in MAP state model to year 2000
 2. Assume a rate of return on Permanent Fund
 3. Develop a set of petroleum scenarios which, to maximum extent possible, is consistent with
 - a) Department of Revenue
 - b) newly revised MAP scenarios being developed in Cambridge
 4. Run a base case with the following assumptions
 - a) minimum PF contribution percent
 - b) most likely petroleum scenario but conservative, i.e. lower development but constant real price of oil
 - c) tuned to 1977 (or 76) fiscal year levels for government sector
 - d) no per capita spending constraint at state level
 5. Analyze base case wrt
 - a) general aggregate economic activity
 - b) general fund fiscal activity
 - c) per capita activity
 - d) permanent fund earnings, $.50 \times$ permanent fund earnings
state expenditures

6. Analyze sensitivity of base case to changes in scenarios.
7. Adjust the model so that the growth in real expenditures per capita can be controlled.
8. Run model with basic scenario but no growth in real per capita state expenditures and all else into Permanent Fund.
9. Compare to base case. Also, run a 50 percent contribution case and compare this
10. Review rates of growth in state expenditures real per capita historically, inside and outside state.
11. Adjust the growth rate in real per capita expenditures to a reasonable level. (would it correspond to base case?) and put the rest in the Permanent Fund. Do this run.
12. Analyze this run with respect to
 - a) rule required to obtain that real growth rate (rule defined in terms of lagged population)
13. Analyze sensitivity of results to variation in growth rate of real per capita expenditures.
14. Examine the relationship between contribution levels and the ratio of permanent fund earnings by means of earlier revenue requirements
analyses and model run variations which come to mind as a result of those analyses.
15. Examine a variety of contribution rules, including
 - a) constant real per capita contribution level
 - b) declining real contribution level per capita tied to per capita fund level

B. Macroeconomic Analysis of "Alaska, Inc." Proposal

- 1. Identify general types of effect of Alaska, Inc., on economy.
 - a) induced net migration effect
 - b) multiplier effect of spending

contrast additions to spending to private vs. public

- 2. Determine or estimate the number of shares and relate this to population for modeling and discuss the possible range of values for one "Inc." share.
- 3. Discuss the effect of a share value on locational decision.
- 4. Based on this, decide whether to alter net migration equation. (Will it alter age distribution? Mix of government services?)
- 5. Discuss spending behavior of this "marginal" income. It is not really a "windfall" but more like ordinary investment income.
- 6. Discuss probability of making use of deferred income plan and thus reduce immediate Alaska, Inc., impact.
- 7. Do a basic Alaska, Inc., run which must include at least the following assumptions
 - a) a percentage of profits fed into Alaska, Inc. (50 percent minimum)
 - b) a percentage of Inc. payments leaked to deferred income plan
 - c) an in-migration incentive assumption
 - d) a differential marginal propensity to consume assumption

8. Perform sensitivity analysis to these assumptions as appropriate.
9. Contrast this case with those in which the same amount of money goes toward
 - a) income tax reduction by a tax credit
 - b) GF expenditures which are higher by the amount of Alaska, Inc.
 - c) a soft loan program which would have a small impact on the economic base but would not return a market rate

C. Analysis of Hypothetical Projects

1. Get the regional model operational and use it.
2. Determine a level of fish hatchery activity consistent in terms of Permanent Fund outlay with state petrochemical facility participation.
3. Consult with Orth and others on likely sites for hatcheries including cost, secondary economic impacts, and general level of effect on fishery.
4. Calculate all necessary exogenous variables for two runs.
5. Run the two cases with regional model and compare results from the base case in part A.

D. Historical Study of Instate Investment Policy with Respect to Prudhoe Bay Bonus Monies

1. Review the policy objective as stated in memos, resolutions, etc.
2. Determine from records the actual strategy chosen.
3. Set up a theoretical framework or model to analyze the impact on the local economy of the particular investments placed in Alaska banks.
4. Attempt to collect data to look at impact on housing market and others and to net out change not related to supply of loanable funds.
5. Test hypothesis of real economic change resulting from change in availability of loanable funds.
6. Discuss historical interpretation of results of policy as made by those involved in the decisions.
7. Explicitly identify any "capital substitution effects" which are interpreted as capital substituted for other factors of production.
8. Discuss any income redistribution effects of policy among
 - a) lending institutions
 - b) recipients of loans
 - c) others
9. Opportunity cost of the program.

CONTRACT BETWEEN

STATE OF ALASKA

DEPARTMENT OF REVENUE

AND

UNIVERSITY OF ALASKA

INSTITUTE OF SOCIAL AND ECONOMIC RESEARCH

The parties of this agreement are the STATE OF ALASKA, DEPARTMENT OF REVENUE, on behalf of the Legislative Committees on the Permanent Fund, hereinafter referred to as the "Department", and the UNIVERSITY OF ALASKA, INSTITUTE OF SOCIAL AND ECONOMIC RESEARCH, hereinafter referred to as the "Contractor."

THE PURPOSE OF THIS AGREEMENT is to provide the Legislature and the State with expert economic information on the expected effects of selected permanent fund management strategies.

IT IS THEREFORE MUTUALLY AGREED THAT:

CLAUSE I. - STATEMENT OF WORK

- (A) The Contractor shall prepare a written report assessing the long-term economic and fiscal impacts of varying the amount of contributions paid into the permanent fund. Included in the report shall be an examination of minimum, maximum and intermediate levels of contribution to the fund. Also included shall be an examination of contribution to the fund under a formula to be provided by the Project Director. Assuming state expenditures consume the revenues remaining after permanent fund contributions, the report shall include estimated impacts on (1) personal income; (2) population growth; (3) employment levels; and (4) permanent fund and general fund balances. In addition, the Contractor will devise a means for estimating contribution levels which would, by adjustment of appropriate co-efficients, leave sufficient general fund revenues to meet any legislatively pre-established level of real expenditure growth. Correspondingly, the Contractor will also devise a means for estimating contribution levels that would generate sufficient earnings to accommodate predetermined proportions of the state's forecasted revenue requirements.
- (B) The Contractor shall review the "Alaska Inc." proposal embodied in HB 525-SB 384 (Tenth Legislature) and provide written estimates over a twenty-year period of the effects the proposal would have on (1) personal income; (2) levels of employment; (3) population; and (4) any other regional economic indicators that the Contractor may consider relevant. In making these estimates, it is recognized that assumptions will need to be made concerning, inter alia, future personal consumption and saving patterns. It is recognized that qualitative judgment will be the source of many of these assumptions;

however, each assumption shall be made explicit, as shall the reasons for making it. In addition, the Contractor shall estimate and report in writing on comparable effects of (1) retaining earnings in the permanent fund; (2) using fund earnings to lower personal income taxes; (3) spending fund earnings as supplemental general fund revenues; and (4) using earnings in either market rate or below market rate loan programs.

- (C) The Contractor shall prepare and submit a written analysis of the economic and fiscal impacts of permanent fund investments in two hypothetical projects from distinct sectors of the Alaska economy. One project would be state investments in hatcheries and stream enhancement, directed at increasing salmon harvests as outlined in the report, The Economic Feasibility of Private Non-Profit Hatcheries by F. L. Orth. The second project would involve an investment in a petrochemical facility. The details of the petrochemical facility will be prepared by the Contractor in consultation with the Project Director. For each of the projects, the Contractor will trace the impacts of the investment in terms of changes in employment levels, personal income, state and local taxes, and population.
- (D) The Contractor shall prepare a written report reviewing the investment of that part of the 1970 general fund balance placed with Alaska banks and identifying the extent to which investment policies were directed at influencing the rate and direction of growth in the Alaska economy or sectors thereof. Reference should be made to (a) the stated or recollected intentions of policy makers; and (b) the actual fiscal strategies pursued. The Contractor shall estimate, to the extent banking statistics and other economic data permits, the actual impact of these actions, identifying the possible sources and degree of uncertainty associated with this estimate. Included with this estimate shall be (a) a discussion of any capital substitution effects inferred from the data; (b) an assessment of any income redistributions resulting from the investment policies; and (c) calculations of the state's opportunity costs as measured by the actual returns on "outside" investments earned during comparable periods.

CLAUSE II. - PERIOD OF PERFORMANCE

- (A) Work under this contract shall be performed between 15 August 1977 and 15 December 1977, and shall be completed in order of task listing, with all tasks to be completed by 15 December 1977.
- (B) This contract may be terminated by written notice of either party to the other. In the event of termination by the Department, the Contractor shall receive a lump sum payment determined by multiplying the contract price (\$30,000) times the proportion of the total work completed by the Contractor. In the event of termination by the Contractor, this amount shall be reduced by one-half.

CLAUSE III. - PROJECT DIRECTOR

The Project Director shall be Representative Clark Gruening, Chairman, Subcommittee on the Alaska Permanent Fund (House).

CLAUSE IV. - COMPENSATION AND METHOD OF PAYMENT

- (A) Contractor's compensation for the work specified in Clause I shall be \$30,000, payable on completion of project (all four tasks), except that this amount shall be reduced by 10% if the work specified in Clause I is not delivered by the date specified in Clause II (15 December 1977), and by a further 1% of the contract price for each day of further delay.
- (B) Expenses incurred by the Contractor in the completion of the work set forth in Clause I shall be borne by the Contractor.

CLAUSE V. - RECORDS, DOCUMENTS, AUDIT

- (A) The Contractor shall maintain accurate records as may be required by the Project Director. The records are subject to inspection by the Department or the Project Director at all reasonable times.
- (B) All documents, reports and writings generated as a consequence of work done under this contract shall become the property of the State of Alaska, and on completion of the work or at the termination of this contract duplicate copies shall be delivered to the Project Director and to the Department.

CLAUSE VI. - REPORTS

The Contractor shall keep the Project Director informed as to the progress of the work performed under this agreement and shall provide progress reports as specified by him. A copy of each report shall be delivered to the Project Director, the Deputy Commissioner of Revenue (Treasury) and to the Chairman of the Subcommittee on the Alaska Permanent Fund (Senate).

CLAUSE VII. - ALL WRITINGS CONTAINED HEREIN

This agreement contains all the terms and conditions agreed upon by the parties. No other understandings, oral or otherwise, regarding the subject matter of this agreement shall be deemed to exist or to bind either of the parties of this agreement.

IN WITNESS WHEREOF, the parties have executed this agreement on the dates noted.

UNIVERSITY OF ALASKA, INSTITUTE OF
SOCIAL AND ECONOMIC RESEARCH

STATE OF ALASKA
DEPARTMENT OF REVENUE

E. Lee Gorsuch 8/23/77
E. LEE GORSUCH Date JAMES EDENSO Date

Accepted: **UNIVERSITY OF ALASKA**

Howard A. Cutler 8/24/77
HOWARD A. CUTLER Date
Chancellor University of Alaska

CONTRACT

ROSS

SOBOLEFF

CONTRACT BETWEEN
STATE OF ALASKA
LEGISLATIVE AFFAIRS AGENCY
AND
ROSS V. SOBOLEFF

The parties to this agreement are the LEGISLATIVE AFFAIRS AGENCY, on behalf of the Legislative Council's Renewable Resources Subcommittee of the House Special Committee on the Alaska Permanent Fund, hereinafter referred to as the "Agency", and ROSS V. SOBOLEFF, hereinafter referred to as the "Contractor".

THE PURPOSE OF THIS AGREEMENT is to provide the Renewable Resources Subcommittee assistance in preparing a plan for implementation of the Renewable Resources Fund.

IT IS THEREFORE MUTUALLY AGREED THAT:

CLAUSE I. - STATEMENT OF WORK

- (A) The Contractor shall provide the Renewable Resources Subcommittee (hereinafter referred to as the "Subcommittee") assistance in carrying out the Renewable Resources Fund work plan, which is attached to this contract and incorporated herein by reference as though set out in full.
- (B) The Contractor shall work with line agencies of the State of Alaska involved with renewable resources management, submitting to the Project Director a design for a common planning mechanism or network for all Alaska renewable resources. This planning process should allow the orderly and timely utilization of the Renewable Resources Fund and other state financial resources in a manner that implements the statutory goals and objectives of the Renewable Resources Fund.
- (C) With the assistance of Agency legal staff, the Contractor shall prepare and submit draft legislation designed to implement the planning process described under (B) of this clause. Draft legislation for the Renewable Resources Fund shall be reviewed by the agencies involved in the planning process.
- (D) The Contractor shall interface with other components of the Renewable Resources Fund work plan as directed by the Project Director.

CLAUSE II. - PERIOD AND DATES OF PERFORMANCE

- (A) The work under this contract shall be performed prior to October 30, 1977.
- (B) This contract may be terminated by either party on written notice to the other.

CLAUSE III. - COMPENSATION AND METHOD OF PAYMENT

- (A) The Contractor shall be paid a sum of \$6000 for the work performed under Clause I in accordance with the following schedule:

(1) Upon approval of the contract	\$1500
(2) Upon the 1st of October, 1977	\$1500
(3) Within 15 days of the completion of the contract (November 15, 1977)	<u>\$3000</u>
Total	\$6000

- (B) Office space and clerical assistance required to carry out the work under this contract shall be provided by the Subcommittee.
- (C) Long distance calls made by the Contractor in the course of the work under this contract shall be billed to the Subcommittee's phone and paid for by the Subcommittee.
- (D) Expenses of travel by the Contractor shall be reimbursed on the basis of coach class air fare and state per diem rates, except that no travel shall be reimbursable unless authorized in advance in writing by the Project Director, and only within the funding limitation set forth in (E) of this clause.
- (E) Total payments to the Contractor under this contract, inclusive of travel reimbursement shall not exceed \$6500.
- (F) In the event this contract is terminated prior to completion of the work described in Clause I, the Contractor shall be due a pro rata amount based on the percentage of work completed and delivered to the Project Director on or prior to the date of termination. If the payments made to the Contractor under the schedule in (A) of this clause exceed the amount due, the excess shall be repaid to the Agency.

CLAUSE III. - PROJECT DIRECTOR

The Project Director shall be Rep. Terry Gardiner, acting on behalf of the Renewable Resources Subcommittee of the House Special Committee on the Alaska Permanent Fund.

CLAUSE IV. - RECORDS, DOCUMENTS, AUDIT

The Contractor shall maintain accurate records as may be required by the Project Director. The records are subject to inspection by the Agency or the Project Director at all reasonable times. All documents, reports and writings generated as a consequence of work done under this contract shall become the property of the State of Alaska, and on completion of the work or at the termination of this contract shall be delivered to the Project Director. The Contractor shall keep the Project Director informed as to the progress of the work performed under this agreement and shall provide progress reports as specified by the Project Director.

CLAUSE V. - ALL WRITINGS CONTAINED HEREIN

This agreement contains all the terms and conditions agreed upon by the parties. No other understandings, oral or otherwise, regarding the subject matter of this agreement shall be deemed to exist or to bind either of the parties to this agreement.

IT WITNESS WHEREOF, the parties have executed this agreement on the dates indicated.

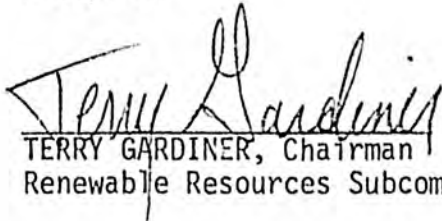
CONTRACTOR


ROSS V. SOBOLEFF 8/26/77
Date


LEGISLATIVE AFFAIRS AGENCY
(By direction of the Executive Director)


GREGG K. ERICKSON 8/26/77
Date

Accepted:


TERRY GARDINER, Chairman Date
Renewable Resources Subcommittee

Approved as to form:


AGENCY LEGAL COUNSEL 8/26
Date

Renewable Resources Work Plan for the House Permanent Fund Committee

Work Area	Task Requirements
<p>Review the existing programs which will interface with the Renewable Resources Fund:</p> <ul style="list-style-type: none">-Permanent Fund-State Loan Programs-General Fund-Capital Improvement Programs	<p>Describe the funding mechanisms and the financial plans of each of these with special emphasis on their relation to renewable resources. Consider mechanisms through which these programs could be integrated with the Renewable Resources Development Fund.</p>
<p>Establish goals and objectives for the Renewable Resources Development Fund</p>	<p>Develop a system of goals and objectives which will be included in the enabling legislation. Design a mechanism by which the goals and objectives can be modified over time as the need arises.</p>
<p>Renewable Resource Planning</p>	<p>Work with line agencies involved with renewable resource management to design a common planning mechanism or network for all Alaska renewable resources. (The product of the effort will be draft legislation which has been reviewed by all appropriate agencies).</p>
<p>Evaluation Process</p>	<p>Working with the appropriate line agencies, design a mechanism for implementing a common system for evaluating the operation of the Renewable Resources Fund. The development of this evaluation process shall consider the level of evaluation appropriate for each category of proposed action, the cost of evaluation, and shall assure that the process is flexible enough to be appropriate for all proposed uses of renewable resources.</p>

Work Area

Task Requirements

Management and Structure
of the Renewable Resources
Development Fund

The legislation which established the Renewable Resources Fund is vague and ambiguous. This effort will develop a management structure for the Renewable Resources Fund and shall propose an institutional structure which will describe the relationship of the Fund to the rest of State Government. The management structure proposal shall incorporate the principals of public trust in the description of the interrelationship of Alaska's renewable resources with the resource managers.

Alaska Resources Research
and Development Council

The presently established ad hoc committee will complete its work relating to the creation of the Council for purposes of prioritizing resource research needs and establishing "standards of excellence" for priority research areas. Draft legislation will be the final product, after review of analogous programs in other states, consultation with private industry, and guidance from the National Academy of Sciences as to structure and purpose.

Definition of Renewable
Resources

Present language contained in the Renewable Resources Development Fund legislation does not define "renewable resource". It is necessary to define this term so that the scope of the fund's activity is delineated. The product will be amending legislation.

CONTRACT

U of A



UNIVERSITY OF ALASKA

FAIRBANKS, ALASKA 99701

INSTITUTE OF SOCIAL AND ECONOMIC RESEARCH

December 28, 1977

Mr. Michael Doogan
940 Tyonek Drive
Anchorage, Alaska, 99501

Reference: Contract Between State of Alaska, Department of Revenue
and University of Alaska, Institute of Social & Economic
Research - "The Permanent Fund and the Growth of the
Alaskan Economy: Selected Studies"

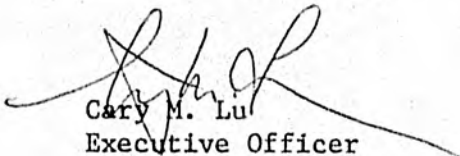
Dear Mr. Doogan:

On December 15, 1977, under separate cover we submitted the
final report on the above referenced contract.

The submission of the final report fulfills our contractual
obligation and we are therefore respectfully requesting the contract
payment of \$30,000.00.

If there is anything we can do to expedite the payment
request, please let us know.

Season's Greetings,


Cary M. Lu
Executive Officer

CML/cb

Alaska State Legislature

SPECIAL COMMITTEE ON
THE ALASKA PERMANENT FUND
(907) 276-3433

528 W. 5TH, SUITE 270
ANCHORAGE, AK. 99501

[POUCH V, JUNEAU, AK. 99811]

(907) ~~465-4955~~

465-4955



MEMBERS

REP. CLARK GRUENING, CHMN.
REP. TERRY GARDINER, V. CHMN.
REP. E. J. HAUGEN
REP. RUSS MEEKINS
REP. BILL MILES
REP. LEO SCHAEFFER
~~REP. JOE HAYES~~
Rep. Joe Hayes

House of Representatives

February 21, 1978

Mr. Jim Edenso
Deputy Commissioner of Treasury
Department of Revenue
Pouch S
Juneau, Alaska 99811

Dear Mr. Edenso:

This letter constitutes approval for payment to the Institute of Social and Economic Research the amount of \$30,000 in final payment for services contracted to produce The Permanent Fund and "Growth of the Alaskan Economy" for this Committee.

Payment should be made through Mr. Cary Lu, Executive Officer of the Institute for Social and Economic Research of the University of Alaska in Fairbanks.

Approved:

Representative Clark Gruening
Contract Manager

January 30, 1978

Joanne:

Attached is a letter to Cary Lu regarding the ISER contract. Please show it to Clark and, if he approves, put it on committee letterhead, sign my name to it and send it. Also attached is their bill which must (1) be signed by Clark; (2) taken down to Kathy Martinson for payment.

While we're on the subject, please run a copy of the ISER report (it's the thick green thing) over to Kay Brown in John Rader's office. Thanks. ✓

Doogan

P.S. Just so there is no margin for error, Clark should authorize payment for the entire contract amount -- \$30,000 -- and not the amount -- \$29,730.54 -- shown on the attached billing. Please put Mr. Lu's letter and attached billing in the committee files and put a copy of my letter to Mr. Lu in the files too. Thanks again.

*note from
Clark
to Edenso*

*Check w/ note on this
when he gets back - this payment
is not to be paid through Legislative
affairs but through Dept
of Revenue*

January 30, 1978

479-7436
called
2-21

Cary M. Lu
Executive Officer
Institute for Social and Economic Research
University of Alaska
Fairbanks, Alaska 99701

Dear Mr. Lu:

I have reread the committee's contract with the institute and find your interpretation of the payment clause to be accurate. Imagine my chagrin. I have forwarded your billing to Rep. Clark Gruening, the project director for the contract, with the recommendation that he authorize payment of the entire \$30,000.

Mike Doogan
Administrative Assistant



UNIVERSITY OF ALASKA
FAIRBANKS, ALASKA 99701

INSTITUTE OF SOCIAL AND ECONOMIC RESEARCH

January 24, 1978

Mr. Mike Doogan
Administrative Assistant
House Permanent Fund Committee
Alaska State Legislature
Pouch V
Juneau, Alaska, 99811

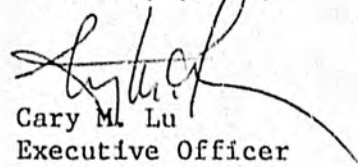
Dear Mr. Doogan:

We have reviewed the service contract after the receipt of your letter dated January 13, 1978, and concluded that our interpretation of the service contract--a fixed fee contract--to be correct. The following is the excerpt from the contract:

"Contractor's compensation for the work specified in Clause I shall be \$30,000, payable on completion of project (all four tasks), except that this amount shall be reduced by 10% if the work specified in Clause I is not delivered by the date specified in Clause II (15 December 1977), and by a further 1% of the contract price for each day of further delay."

Again we are respectfully requesting the full contract payment of \$30,000.00, and as you have requested, we have also enclosed here a summary of expenditures. The details of our accounting records are available for inspection at your request. If there is anything we can do to expedite our request of payment, please do let us know.

Sincerely yours,


Cary M. Lu
Executive Officer

CML/cb
Enclosure

UNIVERSITY OF ALASKA
INSTITUTE OF SOCIAL AND ECONOMIC RESEARCH

SUMMARY OF EXPENSES

January 23, 1978

REFERENCE: The Permanent Fund and "Growth of the Alaskan Economy"

<u>DESCRIPTION</u>	<u>AMOUNT</u>
Salaries & Wages	\$ 16,995.79
Travel	868.00
Contractual Services	2,266.19
Commodities	133.90
Overhead	6,424.41
Staff Benefits	<u>3,042.25</u>
Total Expenses	\$ 29,730.54

AN ANALYSIS OF THE CONTRACT BETWEEN ISER AND THE HOUSE COMMITTEE REQUIRING DR. TUSSING TO "CONDUCT A STUDY AND PRODUCE A REPORT" ... ON THE FOLLOWING TOPICS:

1. How efficient are capital markets in Alaska today? What amount of substitution of permanent fund for private capital would there be under approaches being considered for the permanent fund?
2. To what extent would permanent fund outlays have the ability to expand Alaska's tax base and diversify the Alaska economy?
3. Under four of five alternative management approaches for the permanent fund, what would be the investment impacts? What are the growth implications?
4. How would impacts differ if the permanent fund investments are out-of-state? What are the implications of using the permanent fund for social purposes (a) directly through loans, etc. or (b) indirectly, by expanding the economy to create a greater tax base, which could be used for social purposes in the future?
5. Could the permanent fund be used to stabilize the Alaska economy to smooth the boom/bust cycle, or to even out the rate of growth?
6. Could the permanent fund be used to increase rural employment through cottage industries, or dispersal of economic actuality?
7. What analytical or policy issues (whether included in the foregoing list or not) should the committee investigate in depth?

ACTUAL ISSUES ADDRESSED: The report: Economic Consideration in Establishment of Alaska's Permanent Fund contains a qualification of the contract terms: "in line with the report's terms of reference, I have not proposed final conclusions on any of the six inter-related questions set out in the contract, but have only attempted to explore and define them sufficiently to propose how the legislature might proceed with such investigations, particularly some quantitative testing of the hypotheses offered here."

This is a "Think Paper". It is devoted, in Dr. Tussing's words, to: "an initial exploration of the question to what extent capital markets serving Alaska are reasonably efficient ..." Further, among the tasks of the study was to "prescribe the analytical and policy issues which deserve further investigation in depth."

METHODOLOGY: This study is based primarily on "unstructured and unsystematic interviews with businessmen on both sides of (capital markets serving Alaska) -- officers of financial institutions and other investors and lenders, and corporate officers and entrepreneurs in Alaska industries or with Alaska interests."

SPECIFIC CONTRACT COMPLIANCE: The specific questions posed in the contract were not answered. The paper is abstracted as to specific matters considered (copy attached). The basic thrusts are that there is no need or useful function, so far as classic economic theory -- maximum return for dollars invested -- is concerned, for permanent fund investment in major industrial or commercial enterprise in Alaska, except to the extent that subsidization may be deemed appropriate. There is also an initial inference that major permanent fund investments should be made outside of Alaska.

Finally, Dr. Tussing recommends four specific areas for further indepth study: capital market structure, costs and efficiency, demand for investment and for loanable funds, aggregate impacts of different policies toward permanent fund appropriations and investments, and performance of soft loan programs.

CONCLUSION: In conclusion, Dr. Tussing has merely restated the questions presented to him under this contract and indicated that they are appropriate for further indepth study. It is my opinion that the ISER has not complied with the specific terms of contract performance.

Scope of report is an exploration of some of the fundamental economic questions involved in establishing the structure and policies of the Permanent Fund. Research effort consisted mainly of informal interviews with bankers and businessmen to determine perceived capital market efficiency in Alaska. Original quantitative data was not collected, but the author has defined key areas of concern and suggestions for their further investigation by the legislature.

Uses of the Permanent Fund-Diversification and stabilization of Alaska's economy/tax base and mitigating the impact of short term "bulges" in state revenues with resultant huge increases in state spending are the hopes most frequently articulated when discussing uses of the Permanent Fund.

Market Efficiency-Unless the Permanent Fund makes loans to ventures that would not meet normal market tests (with concomitant higher risks to the Fund's principle), loans at or below market rates to more secure ventures would have the effect of displacing private investment capital, as it is the author's assumption that capital markets are reasonably efficient in Alaska. Elements of market efficiency are cost, mobility and information, and if deficiencies in any or all of these elements exist in the state, attempting to remedy them directly may be more effective than using Permanent Fund investment money.

Alaskan Capital Markets-Aside from the problems of inflation and taxes, most businessmen involved in large scale or urban Alaskan enterprises believe that capital availability is not a problem. In general, small and rural entrepreneurs hold the opposite view, and many believe that financial institutions in the state are actually biases against them. This view is shared by public sector interviewees also. The latter groups are by far the largest, possibly creating a substantial political constituency for proposals that the Permanent Fund take an activist role in providing capital for these types of enterprises. Representatives of Alaskan financial institutions believe that they are actively seeking placement of funds within the state and consistently deny that higher rates or standards exist for Alaskan investments. Author feels that perceptual polarity between the entrepreneur groups may be caused by unfamiliarity with operation of financial intermediaries and the inability to "package" desirable proposals on the part of the latter group, added to the economic reality of investments flowing to areas with greatest resources and fewest problems, encountered in servicing the loans.

Subsidies and Soft Loans-Reduction of barriers to capital mobility would not necessarily accelerate the rate of development in those areas currently experiencing capital shortages. Making more capital available at lower than market rates may have the effect of creating more capital intensive industries, a point to consider if increasing the number of available jobs is an important goal of Permanent Fund investments. Interest rates are not usually a major factor in determination of whether or not to capitalize speculative ventures; more important are creditworthiness of applicants and the amount of equity they can commit to the project. Rather than lower interest rates for under-capitalized ventures, author suggests a relaxation of standards to enhance availability of funds, but higher interest rates on these loans (as befits their speculative nature) to offset future losses, coupled with rigorous audit and writeoff policies.

Counter-Cyclical Investment-Use of Permanent Fund investment policies as a tool to restrict state spending and smooth the "boom-bust" cycle is also a popular concept. Implementation problems perceived by the author are: accurate forecasting of economic trends is difficult; time lags in changing investment policies would be inevitable and perhaps lengthy; and difficulties inherent in turning capital supply "on" and "off."

Public Enterprise-Except for the concept of providing equity capital for public utility investments (which earn a higher rate of return than that of debt component), author feels that loans to public utility projects would not be prudent. Other public works type projects are viewed as appropriate only if costs are allocated to the beneficiaries, rather than the public at large.

DRAFT

8/10/77

DRAFT STATEMENT OF WORK FOR PROPOSED AGENCY-ISER CONTRACT
(Not Yet Reviewed by the Contractor of Appropriate Legislative Committees)

TASK 1.

- A. The contractor shall review the policies that guided investment of the large general fund balance that developed in FY 1970, and identify the extent to which those policies were directed at influencing the rate and direction of growth in the Alaska economy or sectors thereof. Reference should be made to (1) the stated or recollected intentions of policy makers, and (2) the actual fiscal strategies pursued as determined under (B) of this task.

- B. Determine the chronology of those investments or other general fund management actions that had or were expected to have a direct impact on the Alaska economy.

- C. Estimate, by reference to published banking statistics and other economic data, the actual impact of the actions identified under (B) of this task, identifying the possible sources and degree of uncertainty associated with this estimate. Included with this estimate shall be a discussion of any capital substitution effects inferred from the data, and the extent to which state general fund investment policies resulted in inter-institutional transfers of income and/or opportunity costs to the state (for example, in terms of lost opportunities for earning higher returns on "outside" investments).

TASK 2.

Review the "Alaska Inc." proposal embodied in HB 525-SB 348 (10cn Legislature) and estimate the effects of the proposal on (1) personal income distribution, (2) aggregate personal income, (3) population, and ⁽⁴⁾ any other regional economic indicators that the contractor may consider relevant. In making these estimates, it is recognized that assumptions will need to be made concerning, inter alia, future personal consumption and saving patterns. It is recognized that qualitative judgment will be the source of many of these assumptions; however, each assumption shall be made explicit, as shall the reasons for making it.

TASK 3.

Establish a hypothetical schedule for state investment in (1) the development of the groundfish resources of the Fishery Conservation Zone, and (2) hatcheries and stream enhancement~~x~~ projects directed at increasing salmon harvests. Trace the impacts of each with particular attention to the effects on regional personal income and product.

TASK 4.

Assess the long-term impacts of permanent fund contributions at the 25%, ⁵60% and 100% levels. Assuming various levels of state expenditure growth, estimate (1) the point at which state expenditures will be constrained by minimum general fund balances, (2) the

permanent fund balances through time, and (3) the population levels associated with each rate of expenditure growth. Devise a formula for establishing contribution levels that will, by adjustment of appropriate co-efficients, leave just enough general fund revenue to meet any legislatively pre-established level of real expenditure growth.

CONTRACT BETWEEN
STATE OF ALASKA
LEGISLATIVE AFFAIRS AGENCY
AND
UNIVERSITY OF ALASKA
INSTITUTE OF SOCIAL AND ECONOMIC RESEARCH

The parties of this agreement are the LEGISLATIVE AFFAIRS AGENCY, on behalf of the House Special Committee on the Alaska Permanent Fund, hereinafter referred to as the "Agency", and the UNIVERSITY OF ALASKA INSTITUTE OF SOCIAL AND ECONOMIC RESEARCH, hereinafter referred to as the "Contractor".

THE PURPOSE OF THIS AGREEMENT is to provide the House Special Committee on the Alaska Permanent Fund with specialized economic consulting services.

IT IS THEREFORE, MUTUALLY AGREED THAT;

CLAUSE I. - STATEMENT OF WORK

- (A) The Institute of Social and Economic Research of the University of Alaska will conduct a study and produce a report under the direction and supervision of Arlon Tussing, Adjunct Professor of Economics, on the following topics:
1. How efficient are capital markets in Alaska today? What amount of substitution of permanent fund for private capital would there be under approaches being considered for the permanent fund?
 2. To what extent would permanent fund outlays have the ability to expand Alaska's tax base and diversify the Alaska economy?
 3. Under four or five alternative management approaches for the permanent fund, what would be the investment impacts? What are the growth implications?

4. How would impacts differ if the permanent fund investments are out-of-state instead of in-state? What are the implications of using the permanent fund for social purposes (a) directly through loans, etc. or (b) indirectly, by expanding the economy to create a greater tax base, which could be used for social purposes in the future?
5. Could the permanent fund be used to stabilize the Alaska economy, to smooth the boom/bust cycle, or even out the rate of growth?
6. Could the permanent fund be used to increase rural, employment through cottage industries, or dispersal of economic activity?
7. What analytical or policy issues (whether included in the foregoing list or not) should the committee investigate in depth?

It is understood that the study and report are to be in the nature of a general reconnaissance, and need not involve collection or processing or original quantitative data. The Contractor shall deliver one copy of the report to the Project Director and one photo ready original copy to the Agency.

- (B) Professor Tussing will be available to provide one day of testimony on briefings on the report during the 30 day period following its submission to the Project Director, at a time and place in Alaska to be designated by the Project Director.

CLAUSE II. - PERIOD OF PERFORMANCE

- (A) The report copies required under Clause I (A) shall be delivered to the Project Director and the Agency within 30 days of the date of the Contractor's signature on this contract, but in no case later than 30 June 1977. Availability of Dr. Tussing for testimony shall be as specified in Clause I (B).
- (B) Unless extended by written agreement, this contract expires on 31 July 1977.

CLAUSE III. - PROJECT DIRECTOR

The Project Director shall be Representative Clark Gruening, Chairman of the House Special Committee on the Alaska Permanent Fund, or his designee.

CLAUSE IV. - COMPENSATION AND METHOD OF PAYMENT

Contractor's total compensation for providing the services described in this agreement shall be six thousand dollars (\$6,000.00), which shall be inclusive of all expenses, including travel expenses.

CLAUSE V. - REPORTS

The Contractor shall keep the Project Director informed as to the progress of the work performed under this agreement and shall provide progress reports as specified by him.

CLAUSE VI. - ALL WRITINGS CONTAINED HEREIN

This agreement contains all the terms and conditions agreed upon by the parties. No other understandings, oral or otherwise, regarding the subject matter of this agreement shall be deemed to exist or to bind either of the parties of this agreement.

IN WITNESS WHEREOF, the parties have executed this agreement on the dates noted next to their signatures.

UNIVERSITY OF ALASKA
INSTITUTE OF SOCIAL AND
ECONOMIC RESEARCH

LEGISLATIVE AFFAIRS AGENCY
(By direction of the
Executive Director)

E. LEE GORSUCH, DIRECTOR

DATE

GREGG K. ERICKSON

5/20/11
DATE

Approved as to form.

Billy J. Bennett
AGENCY LEGAL COUNSEL

Alaska State Legislature

SPECIAL COMMITTEE ON
THE ALASKA PERMANENT FUND
(907) 276-3433

528 W. 5TH, SUITE 270
ANCHORAGE, AK. 99501

[POUCH V, JUNEAU, AK. 99811]
(907) 465-3873



MEMBERS

REP. CLARK GRUENING, CHMN.
REP. TERRY GARDINER, V. CHMN.
REP. E. J. HAUGEN
REP. RUSS MEEKINS
REP. BILL MILES
REP. LEO SCHAEFFER
REP. RICK URION

House of Representatives

November 7, 1977

Myrt Charney
Director
Administrative Services
Legislative Affairs Agency
Pouch Y
Juneau, AK 99811

Dear Myrt:

Enclosed is ISER's billing under the contract that produced Dr. Arlon Tussing's Economic Considerations in the Establishment of Alaska's Permanent Fund. It has been approved for payment by Representative Clark Gruening, the Project Director. If you have any questions, please do not hesitate to contact me.

Also enclosed is Doug Pope's billing for October under his contract with the Committee.

Sincerely,

A handwritten signature in cursive script that reads "Mike".

Mike Doogan
Administrative Assistant

MD:LAD

Enclosures



UNIVERSITY OF ALASKA

FAIRBANKS, ALASKA 99701

INSTITUTE OF SOCIAL AND ECONOMIC RESEARCH

November 1, 1977

Mr. Mike Doogan
Administrative Assistant
The Alaska Permanent Fund Special Committee
528 West 5th, Suite 270
Anchorage, Alaska, 99501

Dear Mr. Doogan:

To comply with your request, we have enclosed here a final billing under the contract between the Special Committee on the Alaska Permanent Fund and the Institute of Social & Economic Research for the preparation of Dr. Arlon Tussing's Economic Considerations in the Establishment of Alaska's Permanent Fund.

We would be most appreciative that you would forward the enclosed final billing to the Chairman, The Honorable Clark Gruening, for his approval of payment.

Sincerely,

Cary M. Lu
Executive Officer

CML/cb
Enclosure



UNIVERSITY OF ALASKA
FAIRBANKS, ALASKA 99701

INSTITUTE OF SOCIAL AND ECONOMIC RESEARCH

FINAL BILLING

October 28, 1977

TO : Special Committee on
The Alaska Permanent Fund
528 West 5th, Suite 270
Anchorage, Alaska, 99501

REFERENCE: Dr. Arlon Tussing's Economic Considerations in the
Establishment of Alaska's Permanent Fund

DESCRIPTION: Charges for services and expenses incurred on behalf of
the Alaska Permanent Fund by the following Professional
Staff:

Dr. Arlon Tussing:

<u>Date</u>	<u>Hours</u>	<u>Amount</u>
4/21/77	8.00	
4/22/77	8.00	
5/23/77	.25	
5/30/77	2.25	
6/06/77	3.00	
6/07/77	1.00	
6/08/77	2.00	
6/09/77	1.00	
6/10/77	4.00	
6/12/77	2.00	
6/14/77	5.00	
6/17/77	7.00	
6/18/77	5.00	

Total Hours - 48.50 @ \$43.50 = \$ 2,109.75

6/21/77	2.00
6/22/77	3.00
6/23/77	5.00
6/25/77	5.50
6/27/77	.50
6/28/77	2.00

UNIVERSITY OF ALASKA

INSTITUTE OF SOCIAL AND ECONOMIC RESEARCH

Page 2 - FINAL BILLING (cont.)
The Alaska Permanent Fund

Dr. Arlon Tussing (cont.)

<u>Date</u>	<u>Hours</u>	<u>Amount</u>
7/01/77	1.50	
7/04/77	5.00	
7/05/77	6.25	
7/06/77	1.75	
7/07/77	2.25	
7/98/77	.50	
7/14/77	3.25	
7/15/77	3.00	
7/18/77	.50	
Total Hours	42.00 @ \$52.64 =	\$ 2,210.88

Travel Expenses:

4/20 - 4/21	\$	293.86
5/16 - 7/8		514.58
7/13 - 7/20		<u>108.53</u>
Total travel	\$	916.97

Scott Goldsmith:

<u>Date</u>	<u>Hours</u>	
7/08/77	8.00	
7/12/77	2.00	
7/15/77	<u>2.00</u>	
Total Hours	12.00 @ \$29.59 =	\$ 355.08

Marjorie Matlock:

<u>Date</u>	<u>Hours</u>	
7/06/77	4.00	
7/07/77	5.00	
7/08/77	<u>6.00</u>	
Total Hours	15.00 @ \$12.40 =	\$ 186.00

Michael Scott:

<u>Date</u>	<u>Hours</u>	
7/07/77	3.00	
7/18/77	<u>1.00</u>	
Total Hours	4.00 @ \$29.59 =	\$ 118.36

UNIVERSITY OF ALASKA
INSTITUTE OF SOCIAL AND ECONOMIC RESEARCH

Page 3 - FINAL BILLING (cont.)
The Alaska Permanent Fund

Darla Siver:

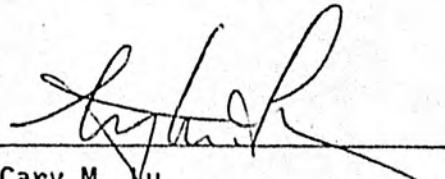
<u>Date</u>	<u>Hours</u>	<u>Amount</u>
7/08/77	4.00 @ \$13.64 = \$	54.56

TOTAL BILLING-----\$ 5,951.60

PLEASE MAKE CHECKS PAYABLE TO:

Institute of Social and Economic Research
University of Alaska
Fairbanks, Alaska, 99701

Certified Correct by: _____


Cary M. Lu
Executive Officer

cb

OK

11/7/77

TRAVEL EXPENSE REPORT

Name of Traveler Arlon Tussing				Distribution (Cost Center) Code		Purpose of Trip (Please State Specifically, Not Just "Business")							
Social Security No. 561-36-5666				3AASEGR		Permanent Fund Committee							
Date	April	(year) 1977	(mo/day) 20	(mo/day) 21	(mo/day)	(mo/day)	(mo/day)	(mo/day)	(mo/day)	(mo/day)	(mo/day)	Total	
Depart From			Anch	Jnu									
Departure Time			0950	2030									
Arrival At			Jnu	Sea									
Arrival Time			1315	2230									
Travel Via			AS	AS									
BASIC SUBSISTENCE	Lodging		30.90									\$ 30.90	
	Meals	B.	4.67	4.00								8.67	
		L.	9.50	6.00									15.50
		D.	7.00										7.00
Subtotal on Subsistence			52.07	10.00								62.07	
Fare, Taxi, Mileage		b194.28	3.00	3.00^a								206.7	
Tele. and Teleg.			9.28	15.72								25.00	
Miscellaneous (Explain below)													
			64.35	35.23								\$293.86	
Total		\$194.28										\$293.86	
Project Account# 11307-1-2099-0000		Permanent Fund Comm		Amount		\$293.86						\$293.86	
												\$293.86	

- Explanations:
- a. 42 mi. @.155
 - b. Anch-Jnu-Anch. Coach Fare
 - c.
 - d.
 - e.
 - f.

Arlon Tussing
 Traveler's Signature

Date _____ Approved by _____

If air fare is utilized, please attach a copy of the ticket and explanation of any expenses not included in the fare.

Any single cash fare must be accompanied by a receipt.

Expenditures for meals, lodging, and other expenses must be supported by receipts.

THE FOLLOWING DOCUMENT(S) MAY NOT FILM
LEGIBLY BECAUSE OF POOR QUALITY OF THE
ORIGINAL.

ROOM 526	NAME TUSSING, A.P. - 4/25 - 121-30.00	FOLIO NO. 180534	
RATE 30.	ADDRESS 777 A STREET	DATE	
NO. PARTY 1	CITY & STATE ANCH., AK.	PHONE	FROM FOLIO TO
REPRESENTING		GUEST PAYMENT PREFERENCE	
		<input type="checkbox"/> CASH <input type="checkbox"/> CREDIT CARD <input type="checkbox"/> OTHER	

1			*	3.24	
2			*	9.78	
3			*	10.18	
4			*	19.98	
5			*	51.33	
6			*	70.07	
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25					

• FREE RESERVATION SERVICE TO ALL PROPERTIES •

BARANOF HOTEL
 JUNEAU, ALASKA 99801
 PHONE (907) 586-2660



OPERATED BY
Sheffield Hotels

ALASKA'S LARGEST NETWORK
 OF FINE HOTELS AND RESTAURANTS

THIS IS YOUR RECEIPT.

J N° 65941.

\$3.00
BETWEEN
JUNEAU and AIRPORT
AMERICAN SIGHTSEEING AIRPORT SERVICE
JUNEAU, ALASKA

By: Driver

CUSTOMER

ALASKA AIRLINES, INC.
 BY AND SUBJECT TO CONDITIONS OF CONTRACT, PASSENGER TICKET AND BAGGAGE CHECK
 NAME OF PASSENGER: THORNTON, J. H.
 ADDRESS: 1100 1/2 ST. W. JUNEAU, ALASKA

PASSENGER TICKET AND BAGGAGE CHECK

CLASS	FARE BASIS	CARRIER	FLIGHT/CLASS	DATE	TIME	STATUS	ALLOW	FARE		TAXES	TOTAL
								FARE	TAXES		
1	Y	AS	1100	11/11	11:00	OK		11.10			11.10
2	Y	AS	1100	11/11	11:00	OK		11.10			11.10
3	Y	AS	1100	11/11	11:00	OK		11.10			11.10
4	Y	AS	1100	11/11	11:00	OK		11.10			11.10

FORM OF PAYMENT: CASH

DATE AND PLACE OF ISSUE: 11/11 JUNEAU, ALASKA

027:4400:00

03/77 THRU 02/78 69
 DR ARLOH R TUSSING 2.
 3128 203830 9100

CERDC RT COACH ANC-LAX
 UA-158R-REEM SUUD
 (MORE) RT COACH ANC-JNU
 19.5.41

THE PRECEDING DOCUMENT(S) MAY NOT FILM
LEGIBLY BECAUSE OF POOR QUALITY OF THE
ORIGINAL

University of Alaska
TRAVEL EXPENSE REPORT

I.A.# 08132
I.R.# _____
DEBIT MEMO# or CHECK# _____

Name of Traveler **Arlon R. Tussing** Distribution (Cost Center) Code **2756R** Purpose of Trip (Please State Specifically, Not Just "Business") **Confer with Clark Gruening, bankers, ISER staff, et. al. on Permanent Fund; ISER on MAP, FWS; ISER, AEIDC on NPRA, other pending proposals.**

Social Security No. **561-36-5666**

Date	1977	5/16	5/17	5/18	5/19	(year)	(mo/day)	(mo/day)	(mo/day)	(mo/day)	(mo/day)	(mo/day)	(mo/day)	(mo/day)	(mo/day)	Total																																																
Depart From	SEA	ANC		JNU	SEA		SEA		ANC	SEA		ANC	JNU	SEA	ANC																																																	
Departure Time	0700	1825		1830	0700		0700		1855	0700		1825	1830	0700	1400																																																	
Arrival At	ANC	JNU		SEA	ANC		ANC		SEA	ANC		JNU	SEA	ANC	SEA																																																	
Arrival Time	0800	2150		2030	0800		0800		2355	0800		2155	2030	0800	1900																																																	
Travel Via	AS	AS		AS	AS		AS		WA	AS		AS	AS	AS	AS																																																	
BASIC SUBSISTENCE			15.45* Lodging						35.70		13.43*		16.80*		17.85*		99.23																																															
			B.						4.60				3.18		3.30		11.08																																															
			L.						2.50		2.50*		2.69*		5.00		3.00	15.69																																														
			D.						5.00*									5.00																																														
Subtotal on Subsistence					15.45					47.80					15.93					19.49					5.00					6.18					21.15					131.00																								
Fare, Taxi, Mileage					82.20*					158.50*					20.82*					105.67*					1.67					5.00*					52.93*					52.93*					479.72																			
Tele. and Teleg.																																																																
Miscellaneous (Explain below)																																																																
car rental					29.85*					22.00*										20.54*					72.39																																							
parking					3.00																				3.00																																							
Total					112.05					40.45					158.50					20.82					155.14					15.93					19.49					25.54					57.93					6.18					74.08					686.11				

Project Account #	estimated	Amount
307-1-110-Permanent Fund	xxxxxx	75% 514.58
306-1-110-FWS		5% 34.31
MAP 225-1-110-25872		10% 68.61
306-1-110-GF (NPRA, etc.)		10% 68.61

- a.
- b.
- c.
- d.

*Indicates expense shared with other project or client.

Arlon R. Tussing
Traveler's Signature

10 July 77
Date

[Signature]
Approved By

8/15/77
Date

If air fare is utilized, passenger coupon must accompany expense report.

Any single cab fare in excess of \$10.00 should be documented with a receipt.

Experience indicates that the meal charges should be noted at time of meal to keep the figure correct.

ROOM	NAME	FOLIO NO.	
405	TUSSING APART. 5/18 5/19 30 00	8000643	
RATE	ADDRESS	DATE	
530	707 A STREET		
NO. PARTY	CITY & STATE	PHONE	OUT
1	ANCHORAGE ALASKA		IN
REPRESENTING			FROM FOLIO TO
(107) U OF ALASKA			
		GUEST PAYMENT PREFERENCE	
		<input type="checkbox"/> CASH <input type="checkbox"/> CREDIT CARD <input type="checkbox"/> OTHER	

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25	

Member Acct No
3728 203830 91007

Cardmember
DR ARLOH R TUSSING

03/77 THRU 02/78 69 AX
Approval Code
2472

Check or Bill No.

Service Establishment
9.14 15 19 77

Date of Charge
0240301516 J. 15.19 77

Merchandise/Services
30 90

Taxes
30 90

Any delayed charges are listed below

Type of Delayed Chg.

Amt. of Delayed Chg.

Tips/Misc.

Revised Total

Total
30 90

Ameco Use Only

Equivalent Amount

Record of Charges

Establishment agrees to transmit to American Express Company (Amexco) for Authorized Representative for payment. Merchandise and/or service purchased on this card shall not be resold or returned for a refund.

Invoice Number
779326

Cardmember Copy

Chaise 20240

ROC Form 20240-Rev. 4/75 Printed in USA 1-75

• FREE RESERVATION SERVICE TO ALL PROPERTIES •

BARANOF HOTEL JUNEAU, ALASKA 99801 PHONE (907) 586-2660		OPERATED BY Sheffield Hotels ALASKA'S LARGEST NETWORK OF FINE HOTELS AND RESTAURANTS
----------------------------------------------------------------------	---------------------------------------------------------------------------------------	------------------------------------------------------------------------------------------------------

795972133

(1) RENTAL CONTRACT NO.	(2) CHECK OUT LOC.	(4) CAR NUMBER	(5) BRING LOC.	(6) CHECK IN LOCATION	(50) AMOUNT DUE
(7) VEHICLE DESCRIPTION	(8) LICENSE PLATE NUMBER		(9) RETURN LOCATION NAME		(10) RETURN TIME & DATE

740 0209326 3FS D1

A. R. TUSSING
 UNIVERSITY OF ALASKA
 COLLEGE AK 99701 21

(11) RATE CLASS	FREE MILES	(20) TIME USED
WEEKLY	MILEAGE	(21) MILES IN
(12) DRIVERS LICENSE NUMBER	(13) AUTHORIZATION NUMBER OUT	(22) TIME IN
(14) LOCAL CONTACT/ADDITIONAL INFORMATION	(14) AUTHORIZATION NUMBER IN	(23) MILES OUT
(15) AID #	(15A) REMARKS	(24) TIME OUT
CUSTOMER IS LIABLE FOR ALL PARKING AND TRAFFIC VIOLATIONS		(25) MILES DRIVEN
RENTAL WILL BE PAID BY		(26) HOURS
DATE		(27) DAYS
TIME		(28) WEEKS
BY		(29)
PAID		(30)

(31) ADJUSTMENTS	(32) TOTAL LINES (25 THRU 31)
(33) YES TA COM	(33A)
(34) TIME AND MILEAGE CHARGE	(35) INTER-CITY FEE
(36) MISCELLANEOUS	(37) GAS TO FILL (TAXABLE)
(38) PER DAY	(39) SUB TOTAL
(39) SUB TOTAL	(40) TAX OR SURCHARGE
(41) GAS TO FILL (NON-TAXABLE)	(42) PER DAY
(43) TOTAL CHARGE	(44) LESS GAS ETC.
(45) NET CHARGE	(46) CASH CENI CLUB DIRECT AMOUNT DUE (U.S. \$)

(34) CAR EXCHANGE RA. NO.	(34A) CAR EX. CAR NO.	(35) CAR EXCHANGE RA. NO.	(35A) CAR EX. CAR NO.
GAS OUT	E 1/8 1/4 3/8 1/2 5/8 3/4 7/8 F	GAS IN	E 1/8 1/4 3/8 1/2 5/8 3/4 7/8 F
BENEFICIARY (IF NONE STATED, PAY ESTATE OF INSURED)		RELATIONSHIP	

(47) CASH REFUND RECEIVED	REFUND FROM
(48) OUT BY NUMBER	(49) IN BY NUMBER
(50) CHECK IN LOCATION	(51) INTERCITY SPLIT
(52) RENTAL AGREEMENT NO.	(53) SPECIAL DOCUMENT NUMBER

I have read the terms and conditions on both sides of this rental agreement and accept them.
 X *A. R. Tussing*
 AVIS LICENSEE

IF THIS RENTAL IS TO BE CHARGED TO ANY CREDIT CLUB THE ABOVE SIGNATURE IS DEEMED TO HAVE BEEN MADE ON THE APPLICABLE CREDIT CLUB VOUCHER OR SALES SLIP

(18) CORRECT BILLING NAME AND ADDRESS
 A. R. Tussing
 2015 C. O. ...
 State of Alaska

RENTAL SUBJECT TO ADDITIONAL FEE IF CAR NOT RETURNED TO DESIGNATED CITY.

WHILE ON THE ROAD { OBTAIN RECEIPT FOR ALL REIMBURSABLE EXPENSES (GAS, etc.) AND PRESENT WITH THIS COPY AT CHECK IN REPORT ACCIDENTS IMMEDIATELY TO LOCAL POLICE AND CALL RENTING AVIS STATION COLLECT IF DELAYED IN RETURNING CAR PLEASE CALL RENTING AVIS STATION COLLECT

THIS IS NOT YOUR BILL PREPAYMENT/CUSTOMER'S MEMO

795972133

(1) 53-01-L AVIS RENT A CAR 4000 AIRCRAFT DRIVE ANCHORAGE, ALASKA 99503 207-243-4300
 MINIMUM RENTAL CHARGE - ONE DAY PLUS MILEAGE
 GAS NOT INCLUDED IN RATES
 REMIT TO: 4900 AIRCRAFT DR. ANCHORAGE, AK 99503

795972133

(3) DRIVING SIDE	(6) CHECK IN LOCATION	(56)
(7) RENTAL RATE	(8) CHECK OUT LOC	(4) CAR NUMBER
(9) VEHICLE DESCRIPTION	(10) LICENSE PLATE NUMBER	(7) RETURN LOCATION NAME
(11) AUTHORIZATION NUMBER OUT	(12) AUTHORIZATION NUMBER IN	(20) TIME USED

740 0209326 3FS D1

A R TUSSING
 UNIVERSITY OF ALASKA
 COLLEGE - AK 99701-21

(21) MILES IN	15896	(22) TIME IN	MAY 18 11:53 AM
(23) MILES OUT	15676	(24) TIME OUT	MAY 18 11:53 AM
(25) MILES DRIVEN	220	(26) HOURS	3:375
(27) DAYS	3	(28) WEEKS	1/5000

RATE CODE		FREE MILES	
DISC.	HOURLY	DAILY	WEEKLY
		ADD'L DAYS	MILEAGE

FAILURE TO COMPLY WITH ALL PROVISIONS OF ANY SPECIAL RATE DESCRIBED HEREIN MAY RESULT IN CHARGES BEING COMPUTED AT STANDARD TIME AND MILEAGE RATES.

(17) DRIVER'S LICENSE NUMBER: 7-22-78

(18) LOCAL CONTACT/ADDITIONAL INFORMATION: C. Weston Ste

(19) AID: 99501 (19A) REMARKS

CUSTOMER IS LIABLE FOR ALL PARKING AND TRAFFIC VIOLATIONS.

(31) ADJUSTMENTS	-
(32) TOTAL LINES (25 THRU 31)	104 00
(33) YES TA COM (33A)	-
(34) TIME AND MILEAGE CHARGE	104 00

(35) INTER-CITY FEE	(36) MISCELLANEOUS	+
---------------------	--------------------	---

(37) GAS TO FILL (TAXABLE)	+
(38) PER DAY	+

(39) SUB TOTAL	104 00
----------------	--------

(40) 15% OF SUBTOTAL	+
(41) GAS TO FILL (NON-TAXABLE)	+

(42) PER DAY	+
(43) TOTAL CHARGE	119 40

(44) LESS GAS ETC.	-
--------------------	---

GAS OUT: E 1/4 3/4 1 1 1/2 2 2 1/2 3 3 1/2 4 4 1/2 F
 GAS IN: E 1/4 3/4 1 1 1/2 2 2 1/2 3 3 1/2 4 4 1/2 F

PCNEFIARY (IF NONE STATED, PAY ESTATE OF INSURED) RELATIONSHIP

(17) I HEREBY ACCEPT AND AGREE TO THE TERMS AND CONDITIONS OF THIS RENTAL AGREEMENT AND SIGNATURE: Carlos R. Tussing
 IF THIS RENTAL IS TO BE CHARGED TO ANY CREDIT CLUB THE ABOVE SIGNATURE IS DEEMED TO HAVE BEEN MADE APPLICABLE CREDIT CLUB VOUCHER OR SALES SLIP LICENSEE

(16) RENTAL WILL BE PAID BY

(19) PREPAYMENT: CASH CHECK

(1) 53-01-L

AVIS RENT A CAR
3973 AIRCRAFT DRIVE
ANCHORAGE, ALASKA 99503
507-243-4300

ALASKA RENT A CAR SYSTEM INC. 53-01-L
3973 AIRCRAFT DRIVE, ANCHORAGE, AK 99503

795973393

(2) P/A NUMBER H	(3) PRICE OUT CODE CV	(4) CAR NUMBER 1-11	(5) DRIVING LIC. AK	(6) CHECK-IN LOCATION ANCHORAGE, AK	(56) MOBILE USE
(7) VEHICLE DESCRIPTION Chevrolet		(8) LICENSE PLATE NUMBER AKA 741	(9) RETURN LOCATION NAME ANCHORAGE, AK		(10) RETURN TIME & DATE MAY 19 11:58
(11) 740 0209326 3FS D1				(52) AUTHORIZATION NUMBER OUT	(53) AUTHORIZATION NUMBER IN

740 0209326 3FS D1

A R TUSSING
UNIVERSITY OF ALASKA
COLLEGE AK 99701-21

RATE CODE (12)	DISC.	HOURLY	DAILY	WEEKLY	ADD'L DAYS	MILEAGE	FREE MILES

FAILURE TO COMPLY WITH ALL PROVISIONS OF ANY SPECIAL RATE DESCRIBED HEREIN MAY RESULT IN CHARGES BEING COMPUTED AT STANDARD TIME AND MILEAGE RATES.

(13) DRIVERS LICENSE NUMBER
AK 7337

(14) LOCAL CONTACT/ADDITIONAL INFORMATION
REV 410 ST ...

(15) AID #

(15A) REMARKS

CUSTOMER IS LIABLE FOR ALL PARKING AND TRAFFIC VIOLATIONS

(16) RENTAL WILL BE PAID BY

N

N

(34) CAR EXCHANGER, NO.

(34A) CATERER, CAR NO.

(35) CATER EXCHANGER, NO.

(35A) CATER, CAR NO.

GAS OUT: E 1/8 1/4 3/8 1/2 5/8 3/4 7/8 F

GAS IN: E 1/8 1/4 3/8 1/2 5/8 3/4 7/8 F

BENEFICIARY (IF NONE STATED, PAY ESTATE OF INSURED):

RELATIONSHIP:

I HAVE READ THE TERMS AND CONDITIONS OF THIS RENTAL AGREEMENT AND AGREE HERETO.

IF THIS RENTAL IS TO BE CHARGED TO ANY CREDIT CLUB THE ABOVE SIGNATURE IS DEEMED TO HAVE BEEN MADE ON THE APPLICABLE CREDIT CLUB VOUCHER OR SALES SLIP.

(18) CORRECT BILLING NAME AND ADDRESS
Marka Offshore Marine Serv
63 13th St
Federal Way, WA 98119

SPECIAL DOCUMENT NUMBER

0 2 4

RENTAL SUBJECT TO ADDITIONAL FEE IF CAR NOT RETURNED TO DESIGNATED CITY.
WHILE ON THE ROAD

(20) TIME USED 1:11:14	(21) MILES IN 1559	(22) TIME IN MAY 19 11:58	(23) MILES OUT 1411	(24) TIME OUT MAY 15 10:02
(25) MILES DRIVEN 65	(26) HOURS 3	(27) DAYS 1	(28) WEEKS	(29)
(30)	(31) ADJUSTMENTS	(32) TOTAL LINES (25 THRU 31)	(33) YES	(33A) COM
(34) TIME AND MILEAGE CHARGE	(35) INTER-CITY FEE	(36) MISCELLANEOUS	(37) GAS TO FILL (TAXABLE)	(38) SUB TOTAL
(39) ACCIDENT INSURANCE WITH MEDICAL	(40) CASH	(41) CHECK	(42) TOTAL CHARGE	(43) LESS GAS ETC
(44) NET CHARGE	(45) CASH REFUND RECEIVED	(46) OUTLET NUMBER	(47) INTERCITY SPILL	(48) SPECIAL DOCUMENT NO

OBTAIN RECEIPT FOR ALL REIMBURSABLE EXPENSES (GAS etc.) AND REPORT ACCIDENTS IMMEDIATELY TO LOCAL POLICE AND CALL RENTING AGENCY IF DELAYED IN RETURNING CAR PLEASE CALL RENTING AGENCY. THIS IS NOT YOUR BILL. PREPAYMENT CUSTOMER'S MEMO

ISSUED BY ALASKA AIRLINES, INC.		PASSENGER TICKET AND BAGGAGE CHECK		027:4400:101:526	
NAME OF PASSENGER <i>Arlo R Tussing</i>		RESTRICTIONS/FARE BASIS		PASSENGER'S COUPON	
NOT VALID BEFORE		ORIGINAL ISSUE		CARRIER	
NOT VALID AFTER		FARE BASIS		FARE CALCULATION	
NOT GOOD FOR PASSAGE		FARE BASIS		DATE AND PLACE OF ISSUE	
FROM	TO	FARE BASIS	CARRIER	FLY/CLAS	DATE
<i>Seattle</i>	<i>Seattle</i>	<i>F</i>	<i>AS</i>		
<i>Seattle</i>	<i>Seattle</i>	<i>F</i>	<i>AS</i>		
<i>Seattle</i>	<i>Seattle</i>	<i>F</i>	<i>AS</i>		
<i>Seattle</i>	<i>Seattle</i>	<i>F</i>	<i>AS</i>		
BAGGAGE CHECKED		UNCHECKED		TICKET NUMBER	
3728 203830 9100		03/77 THRU 02/78		69	
3728 203830 9100		DR ARLO R TUSSING		2472	

I ACKNOWLEDGE RECEIPT OF TICKET(S) AND/OR COUPONS FOR RELATED CHARGES DESCRIBED HEREON. PAYMENT IN FULL TO BE MADE WHEN BILLED OR IN EXTENDED PAYMENTS IN ACCORDANCE WITH STANDARD POLICY OF COMPANY ISSUING CARD AND AS REFLECTED IN APPLICABLE TARIFFS.		UNIVERSAL CREDIT CARD CHARGE FORM		DATE AND PLACE OF ISSUE	
Alaska Airlines, Inc. (027)		1. CARDHOLDER COPY		ALASKA AIRLINES INC.	
DATE OF ISSUE		IF EXTENDED PAYMENT DESIRED, CIRCLE NO. OF MONTHS		JUL 1977	
3 6 9 12		3 6 9 12		3728 203830 9100	
NAME OF PASSENGER IF OTHER THAN CARDHOLDER		OTATO NO.		CONNECTION OF PASSENGER WITH SUBSCRIBER	
<i>Arlo R Tussing</i>				APPROVAL CODE	
COMPLETE ROUTING		FARE BASIS		TICKETS NOT TRANSFERABLE	
<i>SEA WAS SEA ANE</i>		<i>F AS</i>		NO CASH REFUNDS	
FARE		TOTAL		CREDIT CARD NAME/CODE	
624.00		34.76 668.76		FORM OF CREDIT	
TAX		ROUTE CODE		AIRLINE FORM SERIAL NO.	
34.76				<i>027 4400 101 526</i>	
EQUIV.				3728 203830 9100	
AMT. PD.				03/77 THRU 02/78 EXP. DATE	
				DR ARLO R TUSSING 2472	

I ACKNOWLEDGE RECEIPT OF TICKET(S) AND/OR COUPONS FOR RELATED CHARGES DESCRIBED HEREON. PAYMENT IN FULL TO BE MADE WHEN BILLED OR IN EXTENDED PAYMENTS IN ACCORDANCE WITH STANDARD POLICY OF COMPANY ISSUING CARD AND AS REFLECTED IN APPLICABLE TARIFFS.		UNIVERSAL CREDIT CARD CHARGE FORM		DATE AND PLACE OF ISSUE	
Wing Air Alaska, Inc. 212		1. CARDHOLDER COPY		ALASKA AIRLINES INC.	
DATE OF ISSUE		IF EXTENDED PAYMENT DESIRED, CIRCLE NO. OF MONTHS		JUL 1977	
3 6 9 12		3 6 9 12		3728 203330 9100	
NAME OF PASSENGER IF OTHER THAN CARDHOLDER		OTATO NO.		CONNECTION OF PASSENGER WITH SUBSCRIBER	
<i>Arlo R Tussing</i>				APPROVAL CODE	
COMPLETE ROUTING		FARE BASIS		TICKETS NOT TRANSFERABLE	
<i>SEA WAS SEA ANE</i>		<i>WA</i>		NO CASH REFUNDS	
FARE		TOTAL		CREDIT CARD NAME/CODE	
2124.30		001092.20		FORM OF CREDIT	
TAX		ROUTE CODE		AIRLINE FORM SERIAL NO.	
				<i>2124 300 1092 20</i>	
EQUIV.				3728 203330 9100	
AMT. PD.				03/77 THRU 02/78 EXP. DATE	
				DR ARLO R TUSSING 2472	

I ACKNOWLEDGE RECEIPT OF TICKET(S) AND/OR COUPONS FOR RELATED CHARGES DESCRIBED HEREON. PAYMENT IN FULL TO BE MADE WHEN BILLED OR IN EXTENDED PAYMENTS IN ACCORDANCE WITH STANDARD POLICY OF COMPANY ISSUING CARD AND AS REFLECTED IN APPLICABLE TARIFFS.

UNIVERSAL CREDIT CARD CHARGE FORM
 Alaska Airlines, Inc. (027)
 IF EXTENDED PAYMENT DESIRED, CIRCLE NO. OF MONTHS: 3 6 9 12
 DATE OF ISSUE: 03/77

DATE AND PLACE OF ISSUE

NAME OF PASSENGER IF OTHER THAN CARDHOLDER: *Archie...*
 COMPLETE ROUTING: Anchorage, Juneau, Seattle, Washington (LAD), Washington (OCA), Chicago (ORD), Seattle, Anchorage
 FARE BASIS: F
 CARRIER: AS, AS, UA, UA, AS
 AIRLINE FORM SERIAL NO.: 027 4300 183 197-3
 TAX: 43.74
 TOTAL: 682.74

CONNECTION OF PASSENGER WITH SUBSCRIBER: *JOY*
 APPROVAL CODE: 27
 CREDIT CARD NAME/CODE: AX
 FORM OF CREDIT: 3128 203830 91007
 EXP. DATE: 03/77 THRU 02/78 69
 DR ARLO R TUSSING 2472

AND CTO
 JOY

ISSUED BY: ALASKA AIRLINES, INC.
 NAME OF PASSENGER: *Archie...*
 RESTRICTIONS/ENDORSEMENTS: *...*
 NOT VALID BEFORE: 1 2 3
 NOT VALID AFTER: 1 2 3
 FROM: Anchorage
 TO: Juneau
 TO: Seattle
 TO: Washington (LAD)
 TO: Washington (OCA)
 TO: Chicago (ORD)
 TO: Seattle
 TO: Anchorage
 TAX: 43.74
 TOTAL: 682.74

ORIGIN	CARRIER	FLIGHT/CLASS	DATE	TIME	STATUS	ALLOW
ANCHORAGE	AS	700	03/77	12:00		
JUNEAU	AS	700	03/77	12:00		
SEATTLE	UA	230	03/77	12:00		
WASHINGTON (LAD)	UA	230	03/77	12:00		
WASHINGTON (OCA)	UA	230	03/77	12:00		
CHICAGO (ORD)	AS	600	03/77	12:00		
SEATTLE	AS	230	03/77	12:00		
ANCHORAGE	AS	700	03/77	12:00		

PASSENGER'S COUPON: 21 JUN 77
 AIRLINE FORM SERIAL NUMBER: 027:4300:183:197
 FORM OF PAYMENT: 3128 203830 9100
 03/77 THRU 02/78 69 AX
 DR ARLO R TUSSING 2472

ISSUED BY: ALASKA AIRLINES, INC.
 NAME OF PASSENGER: *Archie...*
 RESTRICTIONS/ENDORSEMENTS: *...*
 NOT VALID BEFORE: 1 2 3
 NOT VALID AFTER: 1 2 3
 FROM: Anchorage
 TO: Chicago
 TO: Seattle
 TO: Anchorage
 TAX: 43.74
 TOTAL: 682.74

ORIGIN	CARRIER	FLIGHT/CLASS	DATE	TIME	STATUS	ALLOW
ANCHORAGE	AS	700	03/77	12:00		
CHICAGO	AS	600	03/77	12:00		
SEATTLE	UA	230	03/77	12:00		
ANCHORAGE	AS	700	03/77	12:00		

PASSENGER'S COUPON: 21 JUN 77
 AIRLINE FORM SERIAL NUMBER: 027:4300:183:198
 FORM OF PAYMENT: 3128 203830 9100
 03/77 THRU 02/78 69 AX
 DR ARLO R TUSSING 2472

IT IS UNLAWFUL TO PURCHASE OR RESELL THIS TICKET FROM/TO ANY ENTITY OTHER THAN THE ISSUING ENTITY.

LAST NAME	FIRST	INITIAL	COUNTS	RATE	FOLIO NUMBER
					144985
OUT	CITY	STATE			From
					Folio

STATEMENT To

DATE	REFERENCE	CHARGES	CREDITS	BALANCE	PICK-UP
10/20/77	ROOM	34.00			
10/20/77	TAX	1.70		* 35.70	35.70
10/21/77	BEST	4.60		* 40.30	

Cardmember No. 728 203830 91007
 Card No. 03777 THRU 02778
 DR ARLOH R TUSSING 69 AX
 2472

Service Establishments:
 HI ANCHORAGE DT
 032 917 284 MC
 700 907 909 BAC
 265 011 1996 DN
 550 050 0350 AX

Approval Code
 Check or Bill No.
 Any delayed charges are listed below
 Type of Delayed Chg.
 Amt. of Delayed Chg.
 Revised Total

Merchandise/Services
 Taxes
 Tips/Misc.
 Total 40.30

Establishment agrees to transmit to American Express Company (Amexco) or Authorized Representative for payment. Merchandise and/or service purchased on this card shall not be resold or returned for cash refund.

Cardmember Signature: Arloh R. Tussing
 Invoice Number: 582953

Please Print Firmly
 Cardmember Copy

AMERICAN EXPRESS
 ROC Form 20249-Rev. 4-76 Printed in USA - 7/76

ROOM 312 RATE 34.00 TAX 1.70 NO. PERSONS 1

Holiday Inn of ANCHORAGE
 239 West 4th Ave.
 ANCHORAGE, ALASKA 99501
 Tel.: 907/279-8671

TRAVEL EXPENSE REPORT

Name of Traveler Arlon R. Tussing				Distribution (Cost Center) Code		Purpose of Trip (Please State Specifically, Not Just "Business")						
Social Security No. 561-36-5666				2ISEGR		Permanent Fund Testimony						
Date	(year)	(mo/day)	(mo/day)	(mo/day)	(mo/day)	(mo/day)	(mo/day)	(mo/day)	(mo/day)	(mo/day)	(mo/day)	Total
XX July	1977	7/13	7/14	7/15-7/19	7/20							
Depart From		SEA	FBKS		ANC							
Departure Time		14:00	07:00		1855							
Arrival At		FBKS	ANCH		SEA							
Arrival Time		16:40	07:40		23:55							
Travel Via		AS	AS		AS							
BASIC SUBSISTENCE	Lodging											
	Meals	B.	4.15									
		L.	5.00									
		D.	10.00									
Subtotal on Subsistence			19.15									19.15
Fare, Taxi, Mileage		81.05 (S)	1.33 (S)		7.00 (P)							89.38
Tele. and Teleg.												
Miscellaneous (Explain below)												
Total		82.38	19.15		7.00							Total 108.53
Project Account#		Amount										Advance
												Est. Due 108.53

Explanations:

- a. prorated with other business
- b.
- c.
- d.
- e.
- f.

Arlon R. Tussing
Traveler's Signature

8/25/77
Date

[Signature]
Approved By

8/25/77
Date

If air fare is utilized, passenger coupon must accompany expense report.

Any single cab fare in excess of \$10.00 should be documented with a receipt.

Experience indicates that the meal charges should be noted at time of meal to keep the figure correct.

September 29, 1977

Cary Lu
Personnel & Business Manager
Eighth Floor--Gruening
University of Alaska
Fairbanks, AK 99701

Dear Mr. Lu:

The Chairman, Clark Gruening, has asked me to seek clarification of your billings under the Committee's contract with the Institute. I refer specifically to the billing for time, transportation and subsistence for Dr. Arlon Tussing dated June 21, 1977.

It is the Chairman's understanding that all billings by Dr. Tussing and others are to be included under the contract (copy enclosed) which led to the production of Dr. Tussing's paper Economic Considerations in the Establishment of Alaska's Permanent Fund. You will note that the contract states that total compensation shall be \$6,000. The total billing from your office (June 21 and August 24) is \$8,318.43.

With regard to the June 21 billing, the Chairman has instructed me to say that the Committee is willing to pay for Dr. Tussing's time, travel and subsistence involved in traveling to Juneau to advise the Committee on the State Investment Advisory Committee's bill on the Permanent Fund. By our estimate that would include eight hours on April 21 and eight hours on April 22. It would also include Dr. Tussing's travel and subsistence, provided that the necessary documentation of these items (ticket copy, hotel bill, etc.) are provided. This would, according to our figures, bring the total billing to date under the contract to \$5,489.53.


Cary Lu

-2-

September 28, 1977

I would appreciate it if this matter could be clarified as soon as possible so that the Chairman can authorize payment to the Institute.

Sincerely,


Mike Doogan
Administrative Assistant

MD:LAD

Enclosure

cc: Lee Gorsuch
Dr. Arlon Tussing

CONTRACT BETWEEN
STATE OF ALASKA
LEGISLATIVE AFFAIRS AGENCY
AND
UNIVERSITY OF ALASKA
INSTITUTE OF SOCIAL AND ECONOMIC RESEARCH

The parties of this agreement are the LEGISLATIVE AFFAIRS AGENCY, on behalf of the House Special Committee on the Alaska Permanent Fund, hereinafter referred to as the "Agency", and the UNIVERSITY OF ALASKA INSTITUTE OF SOCIAL AND ECONOMIC RESEARCH, hereinafter referred to as the "Contractor".

THE PURPOSE OF THIS AGREEMENT is to provide the House Special Committee on the Alaska Permanent Fund with specialized economic consulting services.

IT IS THEREFORE, MUTUALLY AGREED THAT;

CLAUSE I. - STATEMENT OF WORK

- (A) The Institute of Social and Economic Research of the University of Alaska will conduct a study and produce a report under the direction and supervision of Arlon Tussing, Adjunct Professor of Economics, on the following topics:
1. How efficient are capital markets in Alaska today? What amount of substitution of permanent fund for private capital would there be under approaches being considered for the permanent fund?
 2. To what extent would permanent fund outlays have the ability to expand Alaska's tax base and diversify the Alaska economy?
 3. Under four or five alternative management approaches for the permanent fund, what would be the investment impacts? What are the growth implications?

4. How would impacts differ if the permanent fund investments are out-of-state instead of in-state? What are the implications of using the permanent fund for social purposes (a) directly through loans, etc. or (b) indirectly, by expanding the economy to create a greater tax base, which could be used for social purposes in the future?
5. Could the permanent fund be used to stabilize the Alaska economy, to smooth the boom/bust cycle, or even out the rate of growth?
6. Could the permanent fund be used to increase rural, employment through cottage industries, or dispersal of economic activity?
7. What analytical or policy issues (whether included in the foregoing list or not) should the committee investigate in depth?

It is understood that the study and report are to be in the nature of a general reconnaissance, and need not involve collection or processing of original quantitative data. The Contractor shall deliver one copy of the report to the Project Director and one photo ready original copy to the Agency.

- (B) Professor Tussing will be available to provide one day of testimony on briefings on the report during the 30 day period following its submission to the Project Director, at a time and place in Alaska to be designated by the Project Director.

CLAUSE II. - PERIOD OF PERFORMANCE

- (A) The report copies required under Clause I (A) shall be delivered to the Project Director and the Agency within 30 days of the date of the Contractor's signature on this contract, but in no case later than 30 June 1977. Availability of Dr. Tussing for testimony shall be as specified in Clause I (B).
- (B) Unless extended by written agreement, this contract expires on 31 July 1977.

CLAUSE III. - PROJECT DIRECTOR

The Project Director shall be Representative Clark Gruening, Chairman of the House Special Committee on the Alaska Permanent Fund, or his designee.

CLAUSE IV. - COMPENSATION AND METHOD OF PAYMENT

Contractor's total compensation for providing the services described in this agreement shall be six thousand dollars (\$6,000.00), which shall be inclusive of all expenses, including travel expenses.

CLAUSE V. - REPORTS

The Contractor shall keep the Project Director informed as to the progress of the work performed under this agreement and shall provide progress reports as specified by him.

CLAUSE VI. - ALL WRITINGS CONTAINED HEREIN

This agreement contains all the terms and conditions agreed upon by the parties. No other understandings, oral or otherwise, regarding the subject matter of this agreement shall be deemed to exist or to bind either of the parties of this agreement.

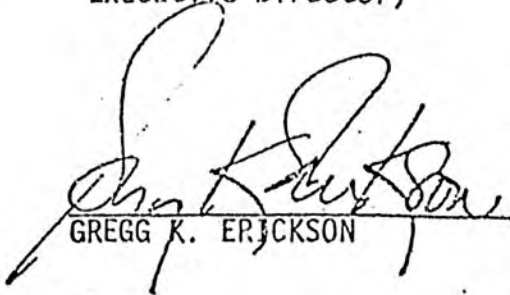
IN WITNESS WHEREOF, the parties have executed this agreement on the dates noted next to their signatures.

UNIVERSITY OF ALASKA
INSTITUTE OF SOCIAL AND
ECONOMIC RESEARCH

LEGISLATIVE AFFAIRS AGENCY
(By direction of the
Executive Director)

E. LEE GORSUCH, DIRECTOR

DATE



GREGG K. ERICKSON

5/20/1-

DATE

Approved as to form.



AGENCY LEGAL COUNSEL

TOTAL BILLING - \$8,318.43
AUTHORIZED - \$6,000.00
OVERRUN - 2,318.43

Write Copy Jew

2 days and travel
+ subsistence

SIAC proposal

at meeting 2 hrs.

prepared pay 16 hrs.



UNIVERSITY OF ALASKA

FAIRBANKS, ALASKA 99701

INSTITUTE OF SOCIAL & ECONOMIC RESEARCH

June 21, 1977

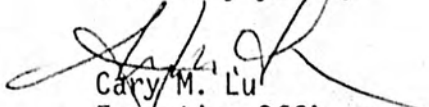
The Honorable Clark Gruening
118 East 6th Avenue
Anchorage, Alaska, 99501

Dear Mr. Gruening:

We have enclosed here an invoice covering Dr. Arlon Tussing's professional services rendered toward the Alaska Permanent Fund study. Also included in the invoice are the related expenses incurred in connection with the study.

Please review and approve the invoice and forward for disbursement.

Sincerely yours,


Cary M. Lu
Executive Officer

CML/cb
Enclosure

HK



UNIVERSITY OF ALASKA

FAIRBANKS, ALASKA 99701

INSTITUTE OF SOCIAL AND ECONOMIC RESEARCH

I N V O I C E

June 21, 1977

TO : State of Alaska
Legislative Affairs Agency
Pouch Y - State Capitol
Juneau, Alaska, 99811

Attention: The Honorable Clark Gruening

DESCRIPTION: Charges for Professional Services and Expenses by Dr. Arlon Tussing incurred on behalf of the Alaska Permanent Fund:

Services - 81 hours @ \$43.50 \$3,523.50

<u>Date</u>	<u>Hours</u>
3/29/77	1.0
3/30/77	1.0
3/31/77	2.0
4/5/77	2.0
4/6/77	8.0
4/7/77	8.0
4/8/77	8.0
4/11/77	2.0
4/12/77	3.0
4/13/77	3.0
4/16/77	5.0
4/18/77	4.0
4/19/77	7.0
4/20/77	8.0
4/21/77	8.0
4/22/77	8.0
5/11/77	1.0
5/16/77	1.5
5/19/77	0.5
Total Hours	81.0

Communications: February 15, 1977 through March 15, 1977 1.40

UNIVERSITY OF ALASKA

INSTITUTE OF SOCIAL & ECONOMIC RESEARCH

I N V O I C E

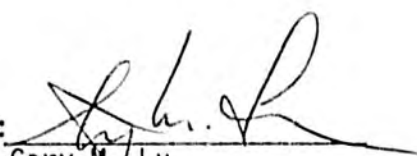
Page 2
June 21, 1977

DESCRIPTION: (cont.) - Balance Forwarded	\$3,524.90
Travel: Transportation & Subsistence	<u>293.86</u>
TOTAL THIS INVOICE	\$3,818.76

PLEASE MAKE CHECK PAYABLE TO:

Institute of Social and Economic Research
University of Alaska
Fairbanks, Alaska, 99701

Certified Correct:


Cary M. Lu
Executive Officer

University of Alaska
TRAVEL EXPENSE REPORT

T.A.# _____
T.R.# _____
DEBIT MEMO# or CHECK# _____

Name of Traveler Arlon Tussing				Distribution (Cost Center) Code		Purpose of Trip (Please State Specifically, Not Just "Business")							
Social Security No. 561-36-5666				3AASEGR		Permanent Fund Committee							
Date	April	(year) 1977	(mo/day) 20	(mo/day) 21	(mo/day)	(mo/day)	(mo/day)	(mo/day)	(mo/day)	(mo/day)	(mo/day)	Total	
Depart From			Anch	Jnu									
Departure Time			0950	2030									
Arrival At			Jnu	Sea									
Arrival Time			1315	2230									
Travel Via			AS	AS									
BASIC SUBSISTENCE	Lodging		30.90									\$ 30.90	
	Meals	B.	4.67	4.00								8.67	
		L.	9.50	6.00									15.50
		D.	7.00										7.00
Subtotal on Subsistence			52.07	10.00								62.07	
Fare, Taxi, Mileage		b 194.28	3.00	6.51^a								206.79	
Tele. and Teleg.			9.28	15.72								25.00	
Miscellaneous (Explain below)													
			64.35	35.23								\$293.86	
Total		\$194.28										\$293.86	
Project Account#		4307-1-2099-0000	Amount		\$293.86								
		Permanent Fund Comm.											

Explanations:
a. 42 mi. @ .155
b. Anch-Jnu-Anch. Coach Fare

Arlon R. Tussing
Traveler's Signature

Date

Approved By

Date

If air fare is utilized, please attach a receipt for the airfare.

Any single cab fare in excess of \$10.00 must be substantiated with a receipt.

Expenditures in excess of \$100.00 must be substantiated with a receipt.



UNIVERSITY OF ALASKA

FAIRBANKS, ALASKA 99701

INSTITUTE OF SOCIAL AND ECONOMIC RESEARCH

August 24, 1977

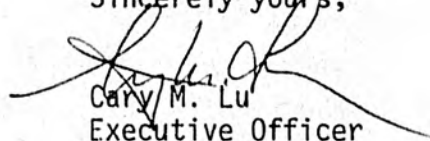
The Honorable Clark Gruening
Legislative Affairs Agency
118 East 6th Avenue
Anchorage, Alaska, 99501

Dear Mr. Gruening:

We have enclosed here an invoice covering Dr. Arlon Tussing and other professional staff services rendered toward the Alaska Permanent Fund study. Also included in the invoice are the related expenses incurred in connection with the study.

Please review and approve the invoice and forward for disbursement.

Sincerely yours,



Cary M. Lu
Executive Officer

CML/cb
Enclosure



UNIVERSITY OF ALASKA

FAIRBANKS, ALASKA 99701

INSTITUTE OF SOCIAL AND ECONOMIC RESEARCH

I N V O I C E

August 24, 1977

TO : State of Alaska
Legislative Affairs Agency
Pouch Y - State Capitol
Juneau, Alaska, 99811

Attention: The Honorable Clark Gruening

DESCRIPTION: Charges for services and expenses incurred on behalf
of the Alaska Permanent Fund by the following
Professional staff:\$4,499.67

Dr. Arlon Tussing:

<u>Date</u>	<u>Hours</u>
5/23/77	.25
5/30/77	2.25
6/06/77	3.00
6/07/77	1.00
6/08/77	2.00
6/09/77	1.00
6/10/77	4.00
6/12/77	2.00
6/14/77	5.00
6/17/77	7.00
6/18/77	5.00
6/21/77	2.00

Total Hours - 34.50 @ \$43.50 = \$1,500.75

6/22/77	3.00
6/23/77	5.00
6/25/77	5.50
6/27/77	.50
6/28/77	2.00
7/01/77	1.50
7/04/77	5.00
7/05/77	6.25
7/06/77	1.75
7/07/77	2.25
7/08/77	.50
7/14/77	3.25
7/15/77	3.00
7/18/77	.50

Total Hours - 40.00 @ \$52.64 = \$2,105.60

UNIVERSITY OF ALASKA

INSTITUTE OF SOCIAL AND ECONOMIC RESEARCH

INVOICE - August 24, 1977

Page 2

Dr. Arlon Tussing (Contd.):

Travel Expenses \$ 179.32

Scott Goldsmith:

<u>Date</u>	<u>Hours</u>
7/08/77	8.00
7/12/77	2.00
7/15/77	<u>2.00</u>

Total Hours - 12.00 @ \$29.59 = \$ 355.08

Marjorie Matlock:

<u>Date</u>	<u>Hours</u>
7/06/77	4.00
7/07/77	5.00
7/08/77	<u>6.00</u>

Total Hours - 15.00 @ \$12.40 = \$ 186.00

Michael Scott:

<u>Date</u>	<u>Hours</u>
7/07/77	3.00
7/18/77	<u>1.00</u>

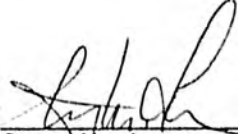
Total Hours - 4.00 @ \$29.59 = \$ 118.36

Darla Siver:

<u>Date</u>	<u>Hours</u>
7/08/77	4.00 @ \$13.64 = \$ 54.56

TOTAL COST THIS BILLING-----\$4,499.67

PLEASE MAKE CHECKS PAYABLE TO: Institute of Social and Economic Research
University of Alaska
Fairbanks, Alaska, 99701

Certified Correct by: 

Cary M. Lu
Executive Officer

University of Alaska
TRAVEL EXPENSE REPORT

TA # 07463
TR # _____
DEBIT MEMO# or CHECK# _____

Name of Traveler Arlon R. Tussing			Distribution (Cost Center) Code		Purpose of Trip (Please State Specifically, Not Just "Business")									
Social Security No. 561-36-5666			3AASEGR		June conferences on Permanent Fund project.									
Date	June	1977	6/6 ^(a)	6/7 ^(a)	6/8 ^(a)	(mo/day)	(mo/day)	(mo/day)	(mo/day)	(mo/day)	(mo/day)	(mo/day)	(mo/day)	Total
Depart From			SEA	ANC/Kod.										
Departure Time			7:00a											
Arrival At			ANCH	Sea										
Arrival Time														
Travel Via			AA											
BASIC SUBSISTENCE	Lodging													
	Meals	B.												
		L.												
		D.												
Subtotal on Subsistence														
Fare, Taxi, Mileage (Prorated air fare)			158.50	20.82 ^(a)										179.32
Tele. and Teleg.														
Miscellaneous (Explain below)														
Total														179.32
Project Account # 4307-1-2011-0000 Amount			179.32											


7/6/77

7/6/77
 Traveler's Signature Date Approved By Date

- Explanations:
 a. prorated car rental
 b.
 c.
 d.
 e.
 f.

If air fare is utilized, passenger coupon must accompany expense report.
 Any single cab fare in excess of \$10.00 should be accompanied with a receipt.
 Experience indicates that the meal charges should be noted in type of meal to keep the equipment.

**UNIVERSITY OF ALASKA
REQUEST FOR PAYMENT
HAND PAY/DISTRIBUTION ADJ**

DATE 7/8/77

DEPT REQ. NO. _____

VENDOR TYPE _____ VENDOR NO. _____ CHECK NO. _____ PAYMENT TYPE _____

ADDRESS: Arlon Tussing

PURCHASE ORDER NO.	PIF IND	INVOICE NO/DATE	ORG.	Fund	ACCOUNT/ OBJECT	PROJECT	AMOUNT (CR)	
			4307	1	2011	00000	179	32
TOTAL							179	32

DESCRIPTION: Reimbursement for travel expenses June Conferences on Permanent Fund Project.

DISBURSEMENT CERTIFICATION

I (WE) CERTIFY THAT THIS DISBURSEMENT OR EXPENDITURE(S) ARE TRUE AND CORRECT AND THAT THE REQUIRED SUPPORTING DOCUMENTATION IS ATTACHED

REQUESTED BY Carolyn S. Berg DATE 7/8/77

APPROVED BY  DATE 7/10/77
SIGNATURE

CHECK DISPOSITION		BUDGET APPROVAL	
MAIL TO ABOVE ADDRESS _____	PICK UP AT CASHIER'S WINDOW <u>XXXXX P.N.# 7439</u>	GENERAL _____	GRANT _____
OTHER _____			
VENDOR TYPE	PIF INDICATOR	PAYMENT TYPE	
V - Vendor	P - PARTIAL PAYMENT OF P.O.	I - Issue	
E - EMPLOYEE	F - FINAL PAYMENT OF P.O.	V - VOID	
S - STUDENT		C - CANCEL	
T - TEMPORARY/ONE TIME	UA 03-122	D - DISTRIBUTION ADJ.	

REQUEST FOR TRAVEL AUTHORIZATION

I HEREBY REQUEST AUTHORIZATION TO PERFORM TRAVEL AS STATED BELOW:

1. Name: Arlon R. Tussing Title: _____

2. To: Anchorage and return

3. From: Seattle

4. Reason for Travel (be explicit): June conferences on Permanent Fund project

5. Date of Departure: 6/6 Date of Return: open

6. Will any vacation be taken?: NO On What Dates?: _____

7. Mode of Travel: air Reason: best way

8. Account number under which travel is to be performed (if more than one is involved state and indicate what proportion is chargeable in each instance):

4307-1-1011-0000

9. Estimated Cost of Transportation: \$ 200.00

10. Estimated Other Costs: \$ 100.00

11. Total: \$ 300.00

12. I request a travel expense advance of \$ _____ with the understanding that final adjustment and clearance of said advance must be made within thirty days of return from travel or the above will be withheld from my pay check.

13. Traveler's Signature: *Arlon R. Tussing* 561-36-5656 Date: 7/8/77
Soc. Sec. No.

14. Recommended: _____ Date: _____
Signature of Traveler's Immediate Supervisor or Department Head

15. Approved: *[Signature]* Date: 7/11/77
Signature of Dean or Designee Director

If for any reason the dates of travel as requested above are changed, a revised request should be submitted immediately. No travel is to be performed until an approved authorization for specific dates is returned to the individual requesting it.

- White—Submit with Expense Report Copy
- Yellow—Encumbrance Copy
- Pink—Departmental Copy
- Goldenrod—Cashier Copy

CONTRACT BETWEEN
STATE OF ALASKA
LEGISLATIVE AFFAIRS AGENCY
AND
UNIVERSITY OF ALASKA
INSTITUTE OF SOCIAL AND ECONOMIC RESEARCH

The parties of this agreement are the LEGISLATIVE AFFAIRS AGENCY, on behalf of the House Special Committee on the Alaska Permanent Fund, hereinafter referred to as the "Agency", and the UNIVERSITY OF ALASKA INSTITUTE OF SOCIAL AND ECONOMIC RESEARCH, hereinafter referred to as the "Contractor".

THE PURPOSE OF THIS AGREEMENT is to provide the House Special Committee on the Alaska Permanent Fund with specialized economic consulting services.

IT IS THEREFORE, MUTUALLY AGREED THAT;

CLAUSE I. - STATEMENT OF WORK

- (A) The Institute of Social and Economic Research of the University of Alaska will conduct a study and produce a report under the direction and supervision of Arlon Tussing, Adjunct Professor of Economics, on the following topics:
1. How efficient are capital markets in Alaska today? What amount of substitution of permanent fund for private capital would there be under approaches being considered for the permanent fund?
 2. To what extent would permanent fund outlays have the ability to expand Alaska's tax base and diversify the Alaska economy?
 3. Under four or five alternative management approaches for the permanent fund, what would be the investment impacts? What are the growth implications?

4. How would impacts differ if the permanent fund investments are out-of-state instead of in-state? What are the implications of using the permanent fund for social purposes (a) directly through loans, etc. or (b) indirectly, by expanding the economy to create a greater tax base, which could be used for social purposes in the future?
5. Could the permanent fund be used to stabilize the Alaska economy, to smooth the boom/bust cycle, or even out the rate of growth?
6. Could the permanent fund be used to increase rural, employment through cottage industries, or dispersal of economic activity?
7. What analytical or policy issues (whether included in the foregoing list or not) should the committee investigate in depth?

It is understood that the study and report are to be in the nature of a general reconnaissance, and need not involve collection or processing of original quantitative data. The Contractor shall deliver one copy of the report to the Project Director and one photo ready original copy to the Agency.

- (B) Professor Tussing will be available to provide one day of testimony on briefings on the report during the 30 day period following its submission to the Project Director, at a time and place in Alaska to be designated by the Project Director.

CLAUSE II. -- PERIOD OF PERFORMANCE

- (A) The report copies required under Clause I (A) shall be delivered to the Project Director and the Agency within 30 days of the date of the Contractor's signature on this contract, but in no case later than 30 June 1977. Availability of Dr. Tussing for testimony shall be as specified in Clause I (B).
- (B) Unless extended by written agreement, this contract expires on 31 July 1977.

CLAUSE III. -- PROJECT DIRECTOR

The Project Director shall be Representative Clark Gruening, Chairman of the House Special Committee on the Alaska Permanent Fund, or his designee.

CLAUSE IV. - COMPENSATION AND METHOD OF PAYMENT

Contractor's total compensation for providing the services described in this agreement shall be six thousand dollars (\$6,000.00), which shall be inclusive of all expenses, including travel expenses.

CLAUSE V. - REPORTS

The Contractor shall keep the Project Director informed as to the progress of the work performed under this agreement and shall provide progress reports as specified by him.

CLAUSE VI. - ALL WRITINGS CONTAINED HEREIN

This agreement contains all the terms and conditions agreed upon by the parties. No other understandings, oral or otherwise, regarding the subject matter of this agreement shall be deemed to exist or to bind either of the parties of this agreement.

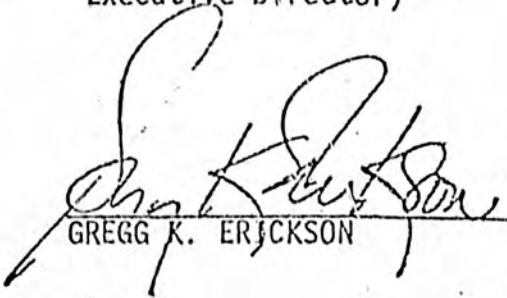
IN WITNESS WHEREOF, the parties have executed this agreement on the dates noted next to their signatures.

UNIVERSITY OF ALASKA
INSTITUTE OF SOCIAL AND
ECONOMIC RESEARCH

LEGISLATIVE AFFAIRS AGENCY
(By direction of the
Executive Director)

E. LEE GORSUCH, DIRECTOR

DATE



GREGG K. ERICKSON

5/20/77

DATE

Approved as to form.



AGENCY LEGAL COUNSEL

TO: The Honorable Clark Gruening August 22, 1977
Chairman
House Special Committee on the Permanent Fund

FROM: Mike Doogan
Committee Administrative Assistant

RE: Proposed Committee Contract with ISER (attached)

The following are changes I recommend after discussions with Jim Edenso, Jim Rhode, Gregg Erickson, and Lee Gorsuch.

That either: Clause I (A) be dropped from the contract
 Clause I (A) (1) be amended to read: The Contractor shall review the investment of that part of the 1970 general fund balance placed with Alaska banks with the purpose of determining the policies which guided that investment and the extent to which those policies were directed at influencing the rate and direction of growth in the Alaska economy or sectors thereof.

The amendment is recommended because all concerned agree that there is insufficient data to trace any money other than that placed with the banks, the loan money and capital expenditures voted by the legislature being virtually untracable.

Dropping the clause is recommended because simply studying the \$118 million placed with Alaska banks does not tell us anything, unless we need the information in considering whether the investment portion of the fund in HB 300 be placed through local banks.

That Clause (B) and Clause (C) be switched.

My reading of the contract makes the work in the current Clause (C) necessary before the work in the current Clause (B) is done.

That the rearranged Clause (B)--the current Clause (C)--be amended to include a formula for contribution, such as the one you have been considering.

Jim Rhode points out, and I agree, that the formula would make all revenue (not just the revenue called for in the constitutional amendment) subject to contribution to the Permanent Fund after, of course, the budget rate of growth had been set.

That the rearranged Clause (C)--the current Clause (B)--be amended to include inflation as a (4) and the current (4)--any other regional economic indicators that the Contractor may consider relevant--be made (5).

That (this is at the end of the current Clause (B)) a (4) be added measuring the effects of the earnings being used in both hard and soft loan programs in the state. This might also be accomplished by changing the wording in (1).

These additions are considered necessary to plan for all possible contingencies.

That Clause (D) be amended to read: For each of the projects, the Contractor will trace the impacts of the investment in terms of gross and net changes in employment levels, personal income, state and local taxes, and population.

Only by attempting to determine gross and net changes will we be able to discover the impact on current Alaskans of these projects.

CONTRACT BETWEEN
STATE OF ALASKA
DEPARTMENT OF REVENUE
AND
UNIVERSITY OF ALASKA
INSTITUTE OF SOCIAL AND ECONOMIC RESEARCH

The parties of this agreement are the STATE OF ALASKA, DEPARTMENT OF REVENUE, on behalf of the Legislative Committees on the Permanent Fund, hereinafter referred to as the "Department", and the UNIVERSITY OF ALASKA, INSTITUTE OF SOCIAL AND ECONOMIC RESEARCH, hereinafter referred to as the "Contractor."

THE PURPOSE OF THIS AGREEMENT is to provide the Legislature and the State with expert economic information on the expected effects of selected permanent fund management strategies.

IT IS THEREFORE MUTUALLY AGREED THAT:

CLAUSE I. - STATEMENT OF WORK

- (A) The Contractor shall prepare a written report assessing the long-term economic and fiscal impacts of varying the amount of contributions paid into the permanent fund. Included in the report shall be an examination of minimum, maximum and intermediate levels of contribution to the fund. Also included shall be an examination of contribution to the fund under a formula to be provided by the Project Director. Assuming state expenditures consume the revenues remaining after permanent fund contributions, the report shall include estimated impacts on (1) personal income; (2) population growth; (3) employment levels; and (4) permanent fund and general fund balances. In addition, the Contractor will devise a means for estimating contribution levels which would, by adjustment of appropriate co-efficients, leave sufficient general fund revenues to meet any legislatively pre-established level of real expenditure growth. Correspondingly, the Contractor will also devise a means for estimating contribution levels that would generate sufficient earnings to accommodate predetermined proportions of the state's forecasted revenue requirements.
- (B) The Contractor shall review the "Alaska Inc." proposal embodied in HB 525-SB 384 (Tenth Legislature) and provide written estimates over a twenty-year period of the effects the proposal would have on (1) personal income; (2) levels of employment; (3) population; and (4) any other regional economic indicators that the Contractor may consider relevant. In making these estimates, it is recognized that assumptions will need to be made concerning, inter alia, future personal consumption and saving patterns. It is recognized that qualitative judgment will be the source of many of these assumptions;

however, each assumption shall be made explicit, as shall the reasons for making it. In addition, the Contractor shall estimate and report in writing on comparable effects of (1) retaining earnings in the permanent fund; (2) using fund earnings to lower personal income taxes; (3) spending fund earnings as supplemental general fund revenues; and (4) using earnings in either market rate or below market rate loan programs.

- (C) The Contractor shall prepare and submit a written analysis of the economic and fiscal impacts of permanent fund investments in two hypothetical projects from distinct sectors of the Alaska economy. One project would be state investments in hatcheries and stream enhancement, directed at increasing salmon harvests as outlined in the report, The Economic Feasibility of Private Non-Profit Hatcheries by F. L. Orth. The second project would involve an investment in a petrochemical facility. The details of the petrochemical facility will be prepared by the Contractor in consultation with the Project Director. For each of the projects, the Contractor will trace the impacts of the investment in terms of changes in employment levels, personal income, state and local taxes, and population.
- (D) The Contractor shall prepare a written report reviewing the investment of that part of the 1970 general fund balance placed with Alaska banks and identifying the extent to which investment policies were directed at influencing the rate and direction of growth in the Alaska economy or sectors thereof. Reference should be made to (a) the stated or recollected intentions of policy makers; and (b) the actual fiscal strategies pursued. The Contractor shall estimate, to the extent banking statistics and other economic data permits, the actual impact of these actions, identifying the possible sources and degree of uncertainty associated with this estimate. Included with this estimate shall be (a) a discussion of any capital substitution effects inferred from the data; (b) an assessment of any income redistributions resulting from the investment policies; and (c) calculations of the state's opportunity costs as measured by the actual returns on "outside" investments earned during comparable periods.

CLAUSE II. - PERIOD OF PERFORMANCE

- (A) Work under this contract shall be performed between 15 August 1977 and 15 December 1977, and shall be completed in order of task listing, with all tasks to be completed by 15 December 1977.
- (B) This contract may be terminated by written notice of either party to the other. In the event of termination by the Department, the Contractor shall receive a lump sum payment determined by multiplying the contract price (\$30,000) times the proportion of the total work completed by the Contractor. In the event of termination by the Contractor, this amount shall be reduced by one-half.

CLAUSE III. - PROJECT DIRECTOR

The Project Director shall be Representative Clark Gruening, Chairman, Subcommittee on the Alaska Permanent Fund (House).

CLAUSE IV. - COMPENSATION AND METHOD OF PAYMENT

- (A) Contractor's compensation for the work specified in Clause I shall be \$30,000, payable on completion of project (all four tasks), except that this amount shall be reduced by 10% if the work specified in Clause I is not delivered by the date specified in Clause II (15 December 1977), and by a further 1% of the contract price for each day of further delay.
- (B) Expenses incurred by the Contractor in the completion of the work set forth in Clause I shall be borne by the Contractor.

CLAUSE V. - RECORDS, DOCUMENTS, AUDIT

- (A) The Contractor shall maintain accurate records as may be required by the Project Director. The records are subject to inspection by the Department or the Project Director at all reasonable times.
- (B) All documents, reports and writings generated as a consequence of work done under this contract shall become the property of the State of Alaska, and on completion of the work or at the termination of this contract duplicate copies shall be delivered to the Project Director and to the Department.

CLAUSE VI. - REPORTS

The Contractor shall keep the Project Director informed as to the progress of the work performed under this agreement and shall provide progress reports as specified by him. A copy of each report shall be delivered to the Project Director, the Deputy Commissioner of Revenue (Treasury) and to the Chairman of the Subcommittee on the Alaska Permanent Fund (Senate).

CLAUSE VII. - ALL WRITINGS CONTAINED HEREIN

This agreement contains all the terms and conditions agreed upon by the parties. No other understandings, oral or otherwise, regarding the subject matter of this agreement shall be deemed to exist or to bind either of the parties of this agreement.

IN WITNESS WHEREOF, the parties have executed this agreement on the dates noted.

UNIVERSITY OF ALASKA, INSTITUTE OF
SOCIAL AND ECONOMIC RESEARCH

STATE OF ALASKA
DEPARTMENT OF REVENUE

E. Lee Gorsuch 8/23/77
E. LEE GORSUCH Date

James Edenso 8/25/77
JAMES EDENSO Date
JIM

Accepted: **UNIVERSITY OF ALASKA**

Deputy Commissioner
Adrian Noble 8/30/77
ADMINISTRATION

Howard A. Cutlep _____
HOWARD A. CUTLEP Date

CONTRACT BETWEEN
STATE OF ALASKA
LEGISLATIVE AFFAIRS AGENCY
AND
UNIVERSITY OF ALASKA
INSTITUTE OF SOCIAL AND ECONOMIC RESEARCH

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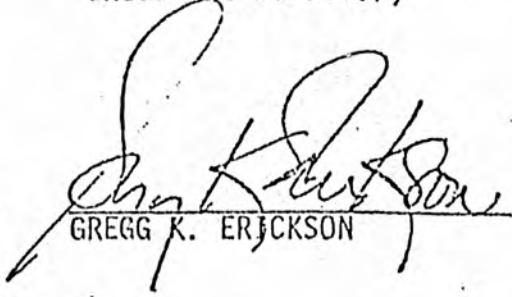
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UNIVERSITY OF ALASKA
INSTITUTE OF SOCIAL AND
ECONOMIC RESEARCH

LEGISLATIVE AFFAIRS AGENCY
(By direction of the
Executive Director)

E. LEE GORSUCH, DIRECTOR

DATE



GREGG K. ERICKSON

5/20/77

DATE

Approved as to form.



AGENCY LEGAL COUNSEL