

Senate Joint Resolutions

SENATE JOINT RESOLUTION NO. 1

BE IT RESOLVED BY THE LEGISLATURE OF THE TERRITORY OF ALASKA:

WHEREAS, for many years Alaska was considered one of the principal gold mining regions of the world, and the prosperity of large sections of the Territory depended primarily upon gold mining, and

WHEREAS, gold mining properties of the United States and Alaska were practically all closed during the late war by order of the United States, and most of these properties have been unable to resume mining operations, due to the tremendously increased cost and expense of wages and materials, and mining ground which would normally be producing has not been brought into production for the same reason, and the gold mining industry is in a precarious state of depression and many mining properties have been abandoned, so that now the gold mining industry in Alaska is only a fraction of what it was prior to 1942, and

WHEREAS, gold cannot be sold except to the United States at the inexorably fixed price of \$35.00 per ounce, as provided in the Gold Reserve Act of 1934, and

WHEREAS, while the price of gold is fixed, the cost of production has increased approximately 100%, and

WHEREAS, most of the gold mining properties in Alaska do not produce other metals in any appreciable quantities and are dependent solely upon the production of gold, and

WHEREAS, continuance of the gold mining industry in Alaska is of vital importance to the economic welfare of the Territory, and

WHEREAS, there are pending in the 83rd Congress, both in the House of Representatives and in the Senate, certain bills which have for their purpose removal of the restrictions which now prevent the operation of gold mining properties in the United States and in Alaska, and

WHEREAS, among those bills are S. No. 13, introduced by Senator McCarran, and also H. R. No. 1978, introduced in the House of Representatives by Delegate Bartlett, and H. R. No. 125, introduced in the House of Representatives by Representative Engle of California, and which bills, now before the Committees on Banking and Currency, would permit gold in any form, mined after the enactment of the bills, to be bought, held, sold or traded upon the open market within the United States and for export without restrictions, and imported gold could also be traded upon the open market and re-exported without restrictions.

NOW THEREFORE, BE IT RESOLVED by the Senate of the Territory of Alaska, the House of Representatives concurring, that we endorse the passage of S. No. 13, and either H. R. No. 125 or H. R. No. 1978, by both houses of Congress, and that the relief provided in these bills be provided to the gold mining industry of the United States and Alaska, and that the Congress of the United States amend the Gold Reserve Act of 1934 to permit gold producers of the United States and Alaska to sell their gold in the markets of the world; and that the present restrictions which prevent our citizens from buying, holding or selling gold either in the domestic or foreign market be removed.

BE IT FURTHER RESOLVED, that copies of this Resolution be sent to the President of the United States, the Delegate to Congress from Alaska, to Senator Pat McCarran of Nevada, to Representative Engle of California, to the Secretary of the Interior, and to the Committees on Banking and Currency of the House of Representatives and the United States Senate.

Passed by the Senate February 19, 1953.

Passed by the House, February 25, 1953.