

ty-Second Regular Session assembled, respectfully submits that:

WHEREAS, Domestic deposits of many vital metals and minerals are not nearing exhaustion; and

WHEREAS, heavy taxation has depressed the mining industry to the point where the chance of making a fair return on a new mining investment has all but disappeared

NOW THEREFORE, your Memorialist, the Legislature of the Territory of Alaska respectfully urges that to encourage and promote active search for, and exploitation of, domestic mineral resources, the Congress of the United States legislate into effect a tax incentive program, applicable to all states, territories and possessions, embodying the following principles:

1. Exemption from income tax liability of a newly-launched min-

ing enterprise for a period of three years after the property has begun commercial operations;

2. Removal of the existing limitations on deductibility of exploration expenditures;

3. Deductions for percentage depletion should not be denied a taxpayer either in a year of loss or the year against which the loss is applicable;

4. Depletion should be allowed to stockholders owning stock in a corporation that derives 75 percent or more of its profits directly from the operation of mines; and

5. A mining taxpayer should be allowed to write off up to 25 percent of his depreciable capital annually.

And your Memorialist will ever pray.

Passed by the House, February 4, 1955

Passed by the Senate, February 21, 1955

HOUSE JOINT MEMORIAL NO. 9

To the Honorable Dwight D. Eisenhower, President of the United States; to the Committee on Interior and Insular Affairs of the United States Senate; to the Com-

mittee on Interior and Insular Affairs of the United States House of Representatives; to the Committee on Merchant Marine and Fisheries of the United States

House of Representatives; to the Secretary of Interior; to the Director of Fish and Wildlife Service; to the Honorable E. L. Bartlett, Delegate from Alaska:

Your Memorialist, the Legislature of the Territory of Alaska, in Twenty-Second Regular Session assembled, respectfully submits that:

WHEREAS, Alaskans by referendum vote have overwhelmingly recorded their wish for Territorial control of their fisheries; and

WHEREAS, the same right of control as is enjoyed in similar fields by the several states has been repeatedly sought in this respect from the Congress; and

WHEREAS, the Territory of Alaska has prepared itself to assume such responsibility by the creation six years ago, and operation since, of a Territorial Department of Fisheries; and

WHEREAS, in an address before the American Fisheries Society on September 17, 1953, the Director of the Fish and Wildlife Service of the Department of the Interior, Mr. John L. Farley, expressed Federal philosophy in this respect to be as follows:

"Because Alaska is a Territory, and because the salmon industry there is represented by invest-

ments primarily of residents of the continental United States, management of this natural resource has been reserved to the Federal government as being of national concern **rather than of local importance.**" (Emphasis supplied)

and

WHEREAS, such expression is an affront to resident Alaskans, shows a marked lack of understanding, and eloquently attests to the need for Territorial control of Alaska's fisheries; and

WHEREAS, Alaska's fisheries have, under Federal management, suffered alarming depletion while those of neighboring jurisdictions have, under local control, steadily improved; and

WHEREAS, H. R. 244, "A Bill to amend the Organic Act of the Territory of Alaska, and for other purposes," has been introduced in the 84th Congress, 1st Session, to accomplish this purpose;

NOW THEREFORE, your Memorialist, the Legislature of the Territory of Alaska respectfully urges that the Congress recognize the shortcomings of distant control and its harmful effect on Alaska's fisheries by acting at once to transfer control of said fisheries to the Territory of Alaska.

And your Memorialist will ever pray.

Passed by the House, February 5, 1955

Passed by the Senate, February 17, 1955