5|9|10 SITKA, AK

Alaska Permanent Fund Board Confirmation by Alaska Legislature

Whereas, Alaska Statute 37.13.050 provides that the Alaska Permanent Fund Corporation is overseen by a six person Board of Trustees with four public members appointed by the Governor without legislation confirmation; the non-public members are the Commissioner of Revenue and one other head of a principal department of state government; and

Whereas, the Alaska Permanent Fund is very important to Alaska's economy with a current market value that exceeds $35 Billion; and

Whereas, it is the duty of the citizens of the State of Alaska to take extraordinary measures to protect tile integrity of the Fund; and

Whereas, Alaska Legislative confirmation of appointees would provide closer scrutiny of appointees because citizens have far closer ties and contact with Legislators than with the Governor, and therefore, have far greater ability to communicate objections they might have to appointees; and

Whereas, the confirmation by the Alaska Legislature would create accountability and communication—a system of "checks and balances"—reassuring citizens of the Board's integrity.

NOW, THEREFORE, BE IT RESOLVED, that the Alaska Democratic Party recommends amending Alaska State Statutes to provide that the Governor's appointments to the Board of Trustees of the Alaska Permanent Fund Corporation be subject to a simple majority confirmation by both the Alaska House of Representatives and the Alaska Senate.