

HOUSE BILL NO. 176

IN THE LEGISLATURE OF THE STATE OF ALASKA

THIRTY-FIRST LEGISLATURE - FIRST SESSION

BY REPRESENTATIVE EASTMAN

Introduced: 5/15/19

Referred: State Affairs, Finance

A BILL

FOR AN ACT ENTITLED

1 "An Act relating to the confirmation of appointees to the Board of Trustees of the
2 Alaska Permanent Fund Corporation; and providing for an effective date."

3 **BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:**

4 * **Section 1.** AS 37.13.050(a) is amended to read:

5 (a) The Board of Trustees of the Alaska Permanent Fund Corporation consists
6 of six members appointed by the governor. Two of the members must be heads of
7 principal departments of state government, one of whom shall be the commissioner of
8 revenue. Four members shall be appointed by the governor from the public and may
9 not hold any other state or federal office, position or employment, either elective or
10 appointive, except as a member of the armed forces of either the United States or of
11 this state. **The public members of the board shall be separately confirmed by a**
12 **majority of the members of the legislature in joint session.**

13 * **Sec. 2.** AS 37.13.060 is amended to read:

14 **Sec. 37.13.060. Term of office.** The public members of the board shall be

1 appointed for terms of four years, and they may be reappointed **subject to**
2 **confirmation by a majority of the members of the legislature in joint session**. The
3 terms of the public members shall be staggered so that **not** [NO] more than one term
4 of a public member expires each year.

5 * **Sec. 3.** AS 37.13.070(b) is amended to read:

6 (b) A vacancy on the board shall be promptly filled by appointment by the
7 governor **and confirmation by a majority of the members of the legislature in**
8 **joint session**. An appointee to a vacancy shall hold office for the balance of the term
9 for which the appointee's predecessor on the board was appointed. **If a vacancy**
10 **occurs while the legislature is not in session, the governor may appoint an interim**
11 **board member who shall exercise the powers of the board member until the next**
12 **session of the legislature, at which time the name of the interim board member**
13 **shall be presented to the legislature for appointment.**

14 * **Sec. 4.** The uncodified law of the State of Alaska is amended by adding a new section to
15 read:

16 APPLICABILITY. (a) AS 37.13.050(a), as amended by sec. 1 of this Act, does not
17 apply to members of the board who are serving on the effective date of this Act.

18 (b) On or after the effective date of this Act, members of the board who are
19 reappointed under AS 37.13.060, as amended by sec. 2 of this Act, shall be confirmed by a
20 majority of the members of the legislature in joint session.

21 (c) In this section, "board" has the meaning given in AS 37.13.900.

22 * **Sec. 5.** This Act takes effect January 1, 2020.