

Alaska State Legislature

Session:
State Capitol Building, Rm 103
Juneau, AK 99801-1182
Phone: (907) 465-4949
Fax: (907) 465-4979



Interim:
P.O. Box 142
Eagle River, AK 99577
Phone: (907) 694-4949
Fax: (907) 694-4948

Senator Randy Phillips
District L

For Immediate Release: March 16, 2001
Contact: Sen. Randy Phillips, 465-4949

Senate Creates Trust for Arctic Winter Games

(JUNEAU) – The Senate passed a bill today creating the Arctic Winter Games Team Alaska Trust to provide a consistent funding source for the State of Alaska’s ongoing commitment to the Arctic Winter Games and Team Alaska.

The Arctic Winter Games were founded 30 years ago under the leadership of Gov. Walter J. Hickel. Since then the State of Alaska has provided funds each year to pay Alaska’s annual membership dues and to support Team Alaska as it participates in the biennial games. However, the funding has not been maintained at a consistent level and requires annual legislative appropriations.

Senate Bill 93, sponsored by Sen. Randy Phillips (R-Eagle River), creates the Arctic Winter Games Team Alaska Trust to simplify the current funding mechanism and provide stability to the state’s commitment to the Games. The trust establishes a separate endowment of the state consisting of:

- Appropriations to the trust
- Donations to the trust
- Income earned on investments of trust assets

Federal, state and private funds can be deposited into the trust, which will be managed by the Commissioner of the Department of Revenue. The trust will be managed as an endowment, with the goal of ensuring that the purchasing power of the trust does not decline over time, regardless of future investments. Each year appropriations will be made from the trust to cover specified Team Alaska costs and membership dues.

The Arctic Winter Games will be held in Nuuk, Greenland in 2002 and Northern Alberta in 2004. This will place a greater financial burden on Team Alaska participants, who cover many of the costs themselves or through sponsorship programs. With the creation of the trust, team members can count on support from the state as they represent all Alaskans at the games.

“For thirty years the Arctic Winter Games have served as an outstanding forum for promoting international diplomacy, friendship and cultural understanding between countries that call the arctic regions home,” said Phillips. “Senate Bill 93 is an important step toward making sure all Alaskans are able to benefit by our continued support of the games.

###