

Alaska State Legislature

Session:

State Capitol, Room 104
Juneau, Alaska 99801-1182
Ph: (907) 465-3004
Fax: (907) 465-2070
Toll Free: (877) 465-3004



Interim:

119 N. Cushman St., Suite 207
Fairbanks, Alaska 99701
Ph: (907) 452-1088
Fax: (907) 452-1146
Toll Free: (877) 465-3004

Representative Jay Ramras House District 10

Co-Chair, House Resources Committee • Vice-Chair, Economic Development Tourism & Trade • Member, House State Affairs • Member, Joint Armed Services Committee

FOR IMMEDIATE RELEASE: February 24, 2006

CONTACT: Representative Jay Ramras (907) 465-3004

Resolution to Quell Financing Terrorist States

(Juneau) - HCR 27, introduced by Representative Jay Ramras (R-Fairbanks) will send a message that Alaska's retirement and permanent funds need to start looking closer at their investments. Presently, two funds, the Alaska Retirement Management Board (ARMB) and the Alaska Permanent Fund (PFD) have investments in companies that do business with Iran and North Korea. Ramras says, "By investing in companies that do business with terrorist nations we are supporting the very same terrorists against whom our soldiers are fighting and dying. This is unacceptable."

A recent report from the Center for Security Policy shows that the ARMB currently has investments in 68 companies that do business with Iran and eight with business ties to North Korea. Several billion dollars can be traced to these and other Alaskan investments.

The resolution is supported by the Institute of the North Defense and Security Program, where Senior Fellow, Mead Treadwell said, "Alaska has many roles in national security. Investing unwittingly in the enemy should not be one of them."

"It is imperative that we help win the war on terrorism. This resolution seeks to send a clear message that Alaska is not willing to financially support those countries that seek to cause harm to this country and our state," Ramras added.

HCR 27 is currently in the House State Affairs Committee where is expected to receive its second hearing and be advanced soon.

###

E-Mail Representative_Jay_Ramras@legis.state.ak.us