

Our Permanent Fund Inspiration for Others

Description

Filipino Political Scam Proposed for Economically Developing Country (EDC) Wealth Fund

A man in a dark suit and tie is holding a white duck in his left arm and a golden egg in his right hand. The text "Alaska's Permanent Fund is an Inspiration for Others" is overlaid in large red letters. A faint watermark "mark" is visible across the duck.

**Alaska's Permanent Fund
is an Inspiration
for Others**

Today Alaskans must ask: How safe is OUR Wealth Fund from Political Corruption?

Many Alaskans remember the idealism generated by Gov, **Jay Hammond**, and real legislative leaders like House Speaker, **Hugh Malone**, and Senate President **John Rader**, who passed legislation during the **10th Alaska Legislature** to provide equitable payment for our oil in an agreement with companies developing **Prudhoe Bay** on state lands. **We the People** had witnessed construction of the engineering marvel **Trans-Alaska Pipeline** from **Prudhoe Bay** to Valdez, and recognized we were partners with the Goose that Laid Golden Eggs.[1]

We The People defined:

Alaska Constitution

Section 2. Source of Government

All political power is inherent in the people. All government originates with the people, is founded upon their will only, and is instituted solely for the good of the people as a whole.

Hence, ***We The People*** are supposed to be in charge of our government, not some strawman put into place to do the bidding of Outside interests, as is exactly what happened in Philippines when President **Ferdinand Marcos** was facilitated into office by the ***United States Central Intelligence Agency (CIA)***. President **Lyndon Johnson** nurtured and empowered Marcos as an puppet ally to justify the ***War in Vietnam***.

Marcos ultimately became a dictator, together with his wife *Imelda Marcos* running the country with an iron fist. They plundered the Philippine economy before being harbored in Hawaii where Ferdinand died September 28, 1989 at age 72.

As early as 1969, the CIA determined that Marcos had already stolen several hundred million dollars, and, by 1972, other American officials had become aware that Marcos was raiding the national treasury. Nothing was said, however, to avoid embarrassing an ally. Estimates of how much the Marcoses had stolen from the government ranged from \$5 billion to \$10 billion.

[2]***A history of the Philippines***, Luis H. Francia, Abrams Press, New York, NY, 2019 p 265

Alaskan Babes in the Woods

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100 Years of Alaska's Legislature

"From Territorial Days to Today"

10th State Legislature

Juneau, Alaska

1977 - 1978

First Oil in the Pipeline

As the Trans-Alaska Pipeline System (TAPS) neared completion, the Legislature turned its attention to the oil and gas tax structure. In 1977, lawmakers adopted the Economic Limit Factor (ELF) as a means of taxing producers based on the productivity of each field. In 1978, the Legislature adopted the separate accounting method in the calculation of the state corporate income tax.

<https://akleg.gov/100years/legislature.php?id=10>

Beginning in 1982 Alaskans receive annual Dividends (PFDs) from the **Alaska Permanent Fund** because public officials with vision recognized our always inflated economy can best be addressed by distribution of earned dividends to the designated owners of our natural resources—as also clearly stated in the **Alaska Constitution**.

Article VIII Natural Resources

Section 1. Statement of Policy

It is the policy of the State to encourage the settlement of its land and the development of its resources by making them available for maximum use consistent with the public interest.

One argument at the time was all Alaskans have an ownership interest in the Oil Resource in the same way a retiree in Chicago has an ownership interest in any oil company stocks they might own. Our *PFD* is compensation for living and contributing to make Alaska a better place for current and future Alaskans.

The PFD is NOT a Give-Away, Nor Charity

100 Years of Alaska's Legislature

"From Territorial Days to Today"

11th State Legislature

Juneau, Alaska

1979 - 1980

PFD Framework Established

APFC & PFD Created

When the 11th Legislature convened in 1979, the Alaska petroleum industry was flourishing, with oil prices and state revenue soaring. Voters had passed a constitutional amendment in 1976 to create a permanent fund, and the 11th Legislature established the framework for both the Alaska Permanent Fund Corporation (APFC) and the Permanent Fund Dividend (PFD) program. The 1980 Permanent Fund Act established the APFC to manage the fund and increased the oil revenue contribution rate from 25 to 50 percent. The original dividend program passed by the Legislature would have issued residents 18 or older dividends based on the length of residency in Alaska since statehood (\$50 per year), either in monthly or annual payments.

The 11th Legislature repealed the individual state income tax, provided tax refunds to individuals, and increased the longevity bonus (for Alaskans over 65 who have lived in the state since 1959) to \$200 per month. The Legislature also increased the number of superior court judges and established the Court of Appeals. At the federal level, in 1980 Congress passed the Alaska National Interest Lands Conservation Act (ANILCA), protecting over 100 million acres of land in Alaska, creating ten new national parks, and establishing many environmental and developmental regulations on these federal lands.

<https://akleg.gov/100years/legislature.php?id=11>

One popularly stated goal of this Wealth Fund during its inception was to keep from allowing anticipated abundant resource bounty from being pissed away on State/Local government. These same Honorable Alaskans believed we had an obligation to future generations to share in this bounty—not as government serfs but as independent thinkers—who could best provide for ourselves and our families through a direct payment of a dividend. Operation of State Government would also receive 50 percent from **Permanent Fund** earnings. This plan has worked and even served as inspiration for many other proposed Wealth Plans.

But Alaska Politicians now Deny

We The People Our Due

Some 38-years after establishment of the deal between the **State of Alaska** and Oil Companies producing our oil, Gov. **Sarah Palin** and the **Alaska Legislature** arbitrarily changed the deal to what they initially called **Alaska's Clear and Equitable Share** (ACES), increasing the tax to 75 percent, causing the goose to wonder if an ax was hidden in Palin's bloomers.

We The People Did Not Ask for this.

Grandstanding Palin abandoned her hotseat as **Governor of Alaska** to join **John McCain** on an ill-fated run for vice president of the **United States of America**. It was a laughable spectacle. Her Lt. Gov. **Sean Parnell** was left to pick up the pieces of her also laughable and ill-fated oil policy.

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100 Years of Alaska's Legislature *"From Territorial Days to Today"*

28th State Legislature

Juneau, Alaska

2013 - 2014

Oil and Gas Production Taxes change again

AGIA replaced

The first session of the 28th Legislature was consumed with a bruising battle over SB 21-Governor Sean Parnell's bid to reduce oil production taxes. The measure, which ultimately passed largely along party lines, eliminated the progressivity factor of the previous tax regime, through which taxes increased as oil prices rose. Supporters of the measure argued that the reduced taxes would spur more exploration and production activity on Alaska's North Slope, which would ultimately increase revenues to the state. Those in opposition contended that the new tax system represented a give-away to major oil companies with no guarantee of increased production.

Although SB 21 was enacted, opponents immediately set about collecting signatures to place a referendum on the legislation before the voters. The referendum failed and the 28th Legislature closed knowing that substantial fiscal challenges lay ahead as oil production dropped and the new tax regime went forward. Other legislative focal points included the following:
Fairbanks Natural Gas Trucking

<https://akleg.gov/100years/legislature.php?id=28>

From a national press account: *On Tuesday, (November 4, 2014) Alaskans will have to decide which tax will result in more revenue for the state. It's a big question in a state that derives most of its budget from oil revenue – and a tricky one, because as oil production has boomed in other states, thanks to hydraulic fracturing (or fracking), it has dwindled to one-quarter of its 1988 peak in Alaska.*

We The People Rejected Gov. Palin's scheme.

STATE OF ALASKA
DIVISION OF ELECTIONS
Referendum History

**REFERENDUM SUCCESSFULLY PROPOSED AND
APPEARING ON THE BALLOT**

Date	Referendum ID	Topic	Yes Vote Rejects the Law	No Vote Approves the Law
08/19/14	13SB21	An Act relating to the Oil and Gas Production Tax, Interest Rates on Overdue Taxes. and Tax Credits	89,608	99,855

*Alaska still has among the nation's highest tax rates on the oil industry, says **Barry Rabe**, a professor of public policy at the **University of Michigan**, in a telephone interview. Rates are far higher than any other state has ever tried.*

*Residents receive a dividend from the oil revenue the state collects. In its relationship to oil development, Mr. Rabe adds, **Alaska has really functioned more like a foreign country.***

This is not the first time Alaskans have been called *Blue-Eyed Arabs*.



Sarah Palin jumped onto the national stage as Vice-President running mate with desperate

Republican candidate, John McCain

[3]On Alaska's oil tax referendum, Palin joins with liberals, Jared Gilmour, Wall Street Journal, 08/18/2014.((<https://www.csmonitor.com/Environment/2014/0818/On-Alaska-s-oil-tax-referendum-Palin-joins-with-liberals>))

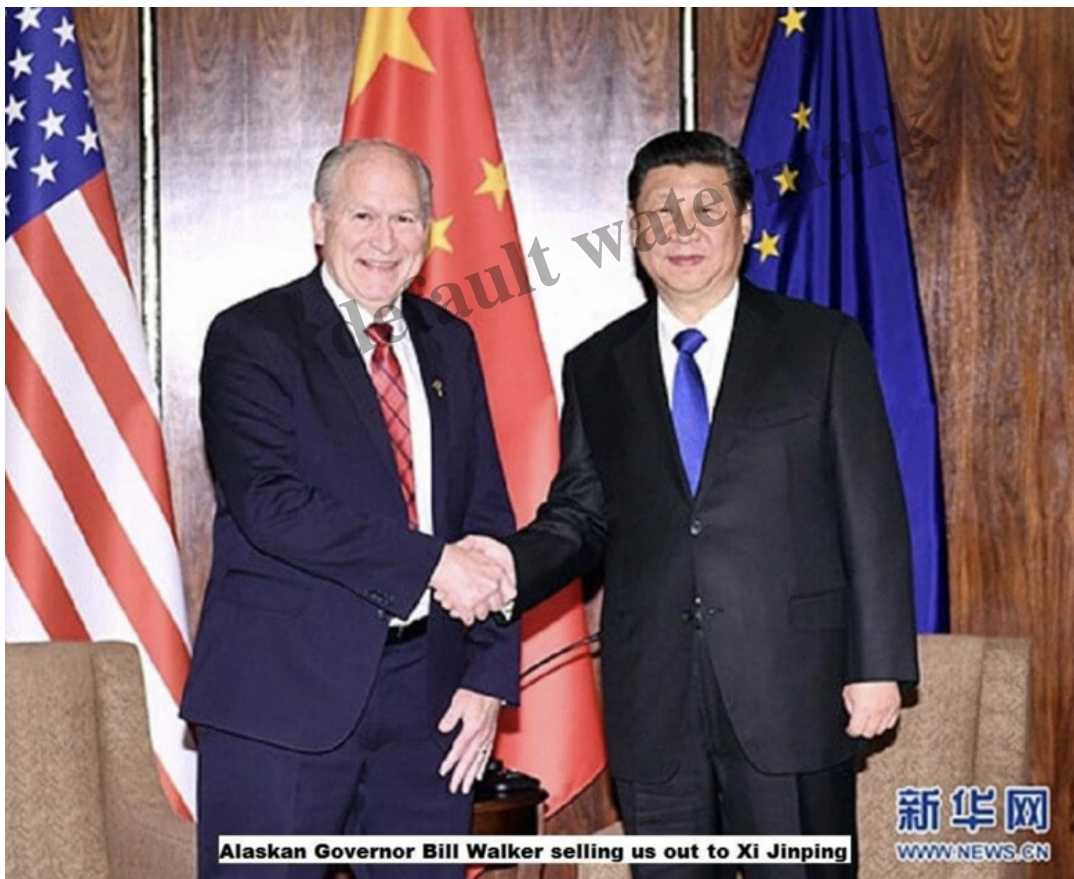
In 2014 Another Absurd Alaska Politician

Took the Stage

In the 2014 General Election **Bill Walker/Byron Mallott** 134658 votes (48.10%) would beat **Sean Parnell/Dan Sullivan** 128435 votes (45.88%)

[4]Division of Election Results ((<https://www.elections.alaska.gov/results/14GENR/data/results.pdf>))

Walker would go on to also embarrass Alaska on the world stage.



In 2016 Gov. **Bill Walker** and the **Alaska Legislature** decided to arbitrarily change the statutory formula for payment of the annual PFD to Alaskans who had lived here at least one year. The continual call for return to the statutory formula has since fallen on deaf ears as what used to be a 50/50 split of earnings has become a government entitlement and variable fund handout as a budget item for the PFD.

Alaska is a model of what can happen when politicians elected in district go to Backwater Juneau to enact laws that care less about *We The People* than they do for special interests. They know nothing will happen as a result of their duplicity.

We The People Did Not Ask for this.

Philippine Proposal for a Wealth Fund

JC Punongbayan, PhD, produces the #NeverForget Diary on Substack.com. Recently he posted the following:

*This is the **#NeverForget Diary**, a weekly summary of what's happening in the Philippines under Marcos II.*

Week 23: November 28-December 4, 2022

National scam in the making?

A new bill filed by President **Ferdinand Marcos Jr.**'s son and cousin (Speaker **Martin Romualdez** and presidential son Senior Deputy Majority Leader **Sandro Marcos**) seeks to create a new sovereign wealth fund called the **Maharlika Investments Fund**.

But the name itself is a fraud, according to Punongbayan: **Maharlika** is a nod to guerrilla group that Marcos Sr. supposedly belong to during WWII. But this [myth](#) has been debunked by historians.

As proposed, the **Maharlika Investments Fund** will be initially sourced from the social insurance programs of GSIS and SSS (pitching in a combined P175 billion), and also gov't banks such as Landbank and DBP, and even the Treasury. The total seed fund will be P275 billion. These are the country's pension funds which are incurring huge deficits at the moment.

Don't Tell the Biden Administration or this plan could be ours, funding Green New Deal infrastructure from Social Security Accounts.

[5]National Scam in the Making ((<https://neverforgetdiary.substack.com/p/national-scam-in-the-making>))



Another Filipino writer explains further:

*The bill passed by the House, just yesterday (December 16, 2022) and apparently in haste, creates the Makarlika Wealth Fund –**maharlika** is Filipino for royalty, according to **Vergel O. Santos**, who writes a blog on Filipino politics.*



President Marcos proposes Filipino Wealth Plan from scarcity.

Economists have come forward in force, in one voice, and in no uncertain terms against a sovereign wealth fund for us,

stated Santos. *It's a plainly bad idea, they say, for the state to put up a fund for investment using people's money and have presidential appointees manage it; it makes for a fertile ground for corruption. And to do that in these times will make things even worse, they add.*

Santos continued: *Indeed, we've never been in a worse economic shape since President **Ferdinand Marcos**, Martial-Law dictator for 14 years (1972-1986), plundered the nation and bankrupted it. A couple of present-day realities should give us enough fright: We've never seen prices rise so fast and so high (8%) and gone into debt so deep (P13 trillion) – we have borrowed more than we can cover, and international credit analysts say it will take 10 years of decent governance, definitely not our strong suit, for us to regain our standing as a viable borrower.*

And to think that, as a rule, sovereign wealth funds are built from surpluses!



Enrico Patiga Villanueva
@EnricoPatiga

Do GSIS and SSS have a surplus to afford contribution to a sovereign investment fund? Their 2021 Financial Statements actually show deficit of Php560B for GSIS and Php6.9T for SSS. As it is, they already have insufficient assets to pay off pension streams.

GSIS Balance Sheet EQUITY/(DEFICIT)

Revaluation surplus		23,785,850,291
Retained earnings (Deficit)	21	(90,131,307,592)
Cumulative changes in the remeasurement of insurance contract reserves		(521,747,370,179)
Cumulative changes in fair value of investments		27,480,076,287
TOTAL EQUITY/(DEFICIT)		(560,612,751,193)

SSS Balance Sheet

B. ASSETS & RESERVES	
Assets	702,402.13
Investments	654,192.59
Property and Equipment	9,597.38
Others	38,612.16
Liabilities	7,639,270.51
Reserves	(6,936,868.37)
SOCIAL SECURITY FUND ¹	

11:35 AM · Dec 4, 2022

Before we start our sovereign wealth fund, we must first answer the big question: where do we get the money from?

According to the **World Bank**, most sovereign wealth funds are financed using the excess funds of their governments, such as in the case of Norway, Qatar, and Saudi Arabia. This surplus often comes from natural resource extraction. Recognizing that the profits from oil will one day run dry, these countries have invested the money in long-term funds for sustainability.

This was exactly the basis for formation of our *Alaska Permanent Fund*, but as in Philippines “decent governance is definitely not our strong suit,” in Alaska.

Santos concludes: *The Philippines has neither a budget surplus nor low public debt levels. Experts warn that this places us in a bad situation to start such a fund.*

[6]A Bad Idea All Around, Vergel O. Santos, ((<https://www.rappler.com/voices/thought-leaders/newspoint-maharlika-fund-bad-idea-all-around/>))

Governor Dunleavy’s Permanent Fund Cabal

What assurances do Alaskans have of safety for our goose if long-standing **State of Alaska** negotiated agreements, tax policy and even a statutory PFD Payment formula can be changed arbitrarily with just one or two goofy governors? We could also be facing economic challenges in the near future. How do we know corruption is not happening now in our wealth fund—with a board largely controlled by any governor—who can influence investment policy and annually send dividend payments, the amounts of which are determined by legislative whim, to people who claim to live here?

This writer has asked these questions before.

[7]Why the Permanent Fund Corp Turmoil? April 28,2022

[Why the Permanent Fund Corp Turmoil?](#)

From that story:

The APFC board is subject to much political influence. Any new Alaska governor would appoint half of the trustees (the two department heads and one public member) during his or her first year and a clear majority (with the second public member) by the second year. One-third of the trustees, the department heads, report to and serve at the pleasure of the governor. In comparison, a new U.S. president would not have appointed a majority to most federal independent commissions until the third or fourth year of his or her first term. Finally, for similar federal independent commissions, approval by the U.S. Senate provides a check on presidential authority and also involves a confirmation process whereby appointee qualifications are publicly reviewed.

But the United States is not a 3rd World Nation, right?

An effort to require legislative approval of **Permanent Fund Board** appointments was made during the last **Alaska Legislature** (HB 412) but it failed to get out of committee.

HB 412 SpOnsor Statement

https://www.akleg.gov/basis/get_documents.asp?session=32&docid=92589

The longest serving current member of the Board **Bill Moran** retired earlier this year.



WILLIAM G. MORAN

[8]APOC Reports, Bill Moran wealth Accumulation as PF Board Member 2011 and 2022
Gov. Dunleavy appointed **Gabrielle “Ellie” Rubenstein** as Moran’s replacement.



Office of Governor
MIKE DUNLEAVY

GOVERNOR HOME NEWSROOM COVID-19 MEDIA SERVICES

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Governor Dunleavy Announces Appointment to Permanent Fund Board of Trustees

June 14, 2022

Alaska Governor Mike Dunleavy today announced the appointment of Gabrielle “Ellie” Rubenstein to the Alaska Permanent Fund Corporation Board of Trustees. Rubenstein will take the seat of William “Bill” Moran, who is retiring from the board after 16 years of service. Rubenstein will serve a four-year term beginning July 1, 2022.

Rubenstein’s family first moved to Alaska in 2001, and after completing her undergraduate degree, she moved to Anchorage. She has been a resident of the state for the last decade. Rubenstein has a background in investments and philanthropy, and she is an avid angler, hunter, and pilot.

Rubenstein is the co-founder and CEO of Manna Tree, an investment firm dedicated to improving human health by transforming the food supply chain for healthier outcomes, and the founder of Mission: Ingredients, which supports outdoor wilderness, youth education, and military health and recovery programs.

She has dedicated countless hours to the American Red Cross since first volunteering with the Red Cross of Alaska in 2014. Rubenstein earned her bachelor’s degree in sociology from Harvard University, her master’s degree in agriculture economics from Purdue University, and her MBA from Indiana University’s Kelly School of Business.

Some will remember the Rubenstein/Rogoff team that purchased the **Anchorage Daily News** for \$32 million, changed the name to **Alaska Dispatch News**, hosted President **Barack Obama** for a State Dinner, and sold ADN to the Binkleys of Fairbanks in bankruptcy for \$1 million. **Ellie Rubenstine** never had to worry about missing a meal during that public fiasco and now has the entitlement chops to cause Dunleavy to bless her with this honor.

[9]Unsupervised Youth in Anchorage/ADN on the Brink

[Unsupervised Youth in Anchorage](#)

As **We The People** reflect on where we have come since smart and idealistic Alaskans proposed a

Wealth Fund from resource bounty, with stable agreements with the goose laying golden eggs, we can easily see how the idea inspires politicians eager to exploit our innocence and good will as is being proposed now in Philippines. Legislators and Gov. Dunleavy will soon be assuring us all of their commitment to the **Best Interests of Alaskans** as our public institutions continue to serve special interest public employee unions who elect these political opportunists so Union Bullies can negotiate salary and benefits from both sides of the table.

Why would they want independent thinking Alaskans paying their own way and not dependent upon ever expanding public services?

We The People Did Not Ask for this.

References:

[1]The Goose & the Golden Egg

<https://read.gov/aesop/091.html>

[2]A history of the Phiippines, Luis H. Francia, Abrams Press, New York, NY, 2019 p 265

[3]On Alaska's oil tax referendum, Palin joins with liberals, Jared Gilmour, Wall Street Journal, 08/18/2014. ((<https://www.csmonitor.com/Environment/2014/0818/On-Alaska-s-oil-tax-referendum-Palin-joins-with-liberals>))

[4]Division of Election Results

<https://www.elections.alaska.gov/results/14GENR/data/results.pdf>

[5] National Scam in the Making

<https://neverforgetdiary.substack.com/p/national-scam-in-the-making>

[6] A Bad Idea All Around, Vergel O. Santos,

<https://www.rappler.com/voices/thought-leaders/newspoint-maharlika-fund-bad-idea-all-around/>

[7]Why the Permanent Fund Corp Turmoil? April 28,2022

[Why the Permanent Fund Corp Turmoil?](#)

[8]Bill Moran wealth Accumulation as PF Board Member and banker who resides in the North Seattle suburb of Ketchikan

Alaska Public Offices Commission Report 2011

POFD FORM

COMPLETED

Submission Date: **03/15/2011**

FILER INFORMATION

First Name: **William**
Last Name: **Moran**
Address: **Box 7314**
City, State Zip: **Ketchikan, Alaska 9990s**
Contact Phone: **907 228 4220**
Alternate Phone: **Nothing to Report**
Fax (Optional): **908 247 9130**
Email: **bill.moran@firstbankak.com**
Partner Type:
Spouse/Domestic Partner Name: **Anita Moran**
Dependent Children: **0**
Non-Dependent Children: **0**

PURPOSE OF FILING

Report Year: **2011**

Report Dates: From **01/01/2010** Through **12/31/2010**
Filing As: **State Office Holder**
Branch: **Board/Commission Member**
Board/Commission: **Alaska Permanent Fund Corporation**
Report Type: **Annual**

INCOME

Owner	Type	Detail	Description	Amount
Filer	Salaries	First Bancorp, Inc/First Bank Full-time From: 01/01/2010 Through 12/31/2010 Time Worked:	Director, Chairman of the Board , President	\$346,284.00
Filer	Salaries	Alaska Permanent Fund Corp Part-time From: 01/01/2010 Through 12/31/2010 Time Worked: Per meeting honorarium	Trustee: Board and committee meetings	\$5,400.00
Filer, Partner	Rental	Tenant: R. Childs		\$9,000.00
Filer, Partner	Rental	Tenant: J. Snell		\$10,800.00
Filer, Partner	Dividend or Interest	First Bancorp, Inc.		\$555,319.00
Filer, Partner	Dividend or Interest	Community Bancshares, Inc.		\$1,170,491.00
Filer	Other	Source: First Bankcorp, Inc.		\$9,000.00
Filer, Partner	Other	Source: Community Bancshares, Inc.		\$6,750.00
Filer, Partner	Other	Source: Alaska Permanent Fund Dividend		\$2,562.00

INTERESTS

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Owner	Type	Detail	Description / Interest
Filer	Business	Business Name: First Bancorp, Inc. Box 7920 Ketchikan, 99901	Financial Services Holding Company Position / Type: Shareholder, Director, Officer
Filer	Business	Business Name: First Bank Box 7920 Ketchikan, 99901	Commercial Banking Position / Type: Subsidiary of First Bancorp, Inc.
Filer	Business	Business Name: Dock Street Building Corp Box 7920 Ketchikan, 99901	DSBC owns commercial real estate primarily occupied by First Bank Position / Type: Subsidiary of First Bancorp, Inc.
Filer	Business	Business Name: Alaska Escrow and Title Insurance Agency, Inc. Box 7920 Ketchikan, 99901	AETIA sells title insurance and provides real estate settlement services. Position / Type: Subsidiary of First Bancorp, Inc.
Filer, Partner	Business	Business Name: Community Bancshares, Inc. Box X Joseph, Oregon	Financial Services Holding Company Position / Type: Shareholder, Director
Filer, Partner	Business	Business Name: Community Bank Box X Joseph, Oregon	Commercial Banking Position / Type: Subsidiary of Community Bancshares, Inc.
Filer, Partner	Business	Business Name: Citizens Finance & Lease Inc. Box X Joseph, Oregon	Financial Services Position / Type: Subsidiary of Community Bancshares, Inc.
Filer	Business	Business Name: EMEFCO Box 7920 Ketchikan, 99901	Real Property LLC Position / Type: Partner
Filer	Business	Business Name: First City Players 2417 Tongass Av. Ketchikan, 99901	Non-profit Performing Arts Position / Type: Director
Filer	Business	Business Name: Ketchikan Pioneers Home Foundation 141 Bryant Street Ketchikan, 99901	Non-profit Foundation Position / Type: Director
Partner	Business	Business Name: Ketchikan Humane Society 12034 N. Tongass Ketchikan, 99901	Non-profit Animal Welfare Position / Type: Officer
Filer, Partner	Real Property	704 N. Point Higgins Ketchikan, 99901	Ownership Interest: Fee simple
Filer, Partner	Real Property	708 N. Point Higgins Ketchikan, 99901	Ownership Interest: Fee Simple
Filer, Partner	Real Property	800 N. Point Higgins Ketchikan, 99901	Ownership Interest: Fee Simple
Filer, Partner	Real Property	862 Mizzen Lane Ketchikan, 99901	Ownership Interest: Fee Simple
Filer, Partner	Real Property	830 Mizzen Lane Ketchikan, 99901	Ownership Interest: Fee Simple
Filer, Partner	Real Property	304 Dreamscape Lane Walla Walla, Washington	Ownership Interest: Fee Simple
Other: EMEFCO LLC	Real Property	Lot 185-1, N. Point Higgins Ketchikan, 99901	Ownership Interest: Partner

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Owner	Type	Detail	Description / Interest
Other: EMEFCO LLC	Real Property	Lot X0002, Mizzen Lane Ketchikan, 99901	Ownership Interest: Partner
Other: EMEFCO LLC	Real Property	Lot X0003, Mizzen Lane Ketchikan, 99901	Ownership Interest: Partner
Other: EMEFCO LLC	Real Property	Lot X0004, Mizzen Lane Ketchikan, 99901	Ownership Interest: Partner
Other: EMEFCO LLC	Real Property	Lot X0005, Mizzen Lane Ketchikan, 99901	Ownership Interest: Partner
Other: EMEFCO LLC	Real Property	Lot X0006 Mizzen Lane, 99901	Ownership Interest: Partner
Filer	Beneficial	Managed By: First Bank 401(k)	Vanguard Mutual Funds Ownership: 100%
Filer	Beneficial	Managed By: First Bank Employee Stock Ownership Plan	First Bancorp, Inc. Stock and Cash Ownership: 100%
Filer	Beneficial	Managed By: IRA Bank of America	FHLMC, FNMA, Mutual Funds Ownership: 100%
Filer	Beneficial	Managed By: State of Alaska 401(a) Plan	Alaska Long Term Balanced Trust Ownership: 100%
Partner	Beneficial	Managed By: IRA First Bank	Deposits Ownership: 100%

LOANS AND DEBTS

Owner	Type	Name
Filer, Partner	Creditor	FHLMC
Filer, Partner	Creditor	Key Bank NA
Filer	Creditor	Cashmere Valley Bank

LEASES

Owner	Type of Lease	Lease/Contract ID	Interest	Status	Description
No Leases / Nothing to Report					

CLOSE ECONOMIC ASSOCIATIONS

Person Disclosing Association	Associated Person	Description
No Associations / Nothing to Report		

LOBBYIST PARTNER EMPLOYERS

Name	Address	Compensation
No Lobbyist Partner Employers / Nothing to Report		

POFD FORM

COMPLETED

Submission Date: **03/02/2022**

FILER INFORMATION

First Name: **William**
Last Name: **Moran**
Address: **PO Box 7314**
City, State Zip: **Ketchikan, Alaska 99901**
Contact Phone: **9072284220**
Alternate Phone: **9072470112**
Fax (Optional): **Nothing to Report**
Email: **wmoran@kpunet.net**
Partner Type: **Spouse**
Spouse/Domestic Partner Name: **Anita J Moran**
Dependent Children: **0**
Non-Dependent Children: **0**

PURPOSE OF FILING

Report Year: **2022**
Report Dates: From **01/01/2021** Through **12/31/2021**
Filing As: **State Office Holder**
Branch: **Board/Commission Member**
Board/Commission: **Alaska Permanent Fund Corporation**
Report Type: **Annual**

INCOME

Owner	Type	Detail	Description	Amount
Filer	Salaried	Alaska Permanent Fund Corp. Part-time From: 01/01/2021 Through 12/31/2021 Time Worked: Approximately 15 days	Trustee Honorarium	\$5,000 - \$10,000
Filer	Salaried	First Bancorp, Inc. Full-time From: 01/01/2021 Through 12/31/2021 Time Worked:	Bank Holding Company	\$100,000 - \$200,000
Filer	Salaried	Community Bankshares, Inc. Part-time From: 01/01/2021 Through 12/31/2021 Time Worked: Approximately 15 days	Director's Fees	\$2,000 - \$5,000
Filer	Dividend or Interest	First Bancorp, Inc. Dividends		\$200,000 - \$500,000
Filer	Dividend or Interest	Alaska Permanent Fund Dividend		\$1,000 - \$2,000
Filer	Dividend or Interest	First Bank 401(k)		\$200,000 - \$500,000
Filer	Dividend or Interest	EMEFCO		\$10,000 - \$20,000

INTERESTS

Owner	Type	Detail	Description / Interest
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Filer	Business	Business Name: Dock Street Building Corp. Box 7920 Ketchikan, Alaska 99901	Position / Type: Other: Subsidiary of First Bank
Filer	Business	Business Name: Alaska Escrow and Title Insurance Agency, Inc. Box 7920 Ketchikan, Alaska 99901	Position / Type: Other: Subsidiary of First Bank
Filer	Business	Business Name: Community Bancshares, Inc Box X Joseph , Oregon 97846	Position / Type: Other: Director
Filer	Business	Business Name: Community Bank Box X Joseph, Oregon 97846	Position / Type: Other: Subsidiary of Community Banc shares, Inc.
Filer	Business	Business Name: Citizens Finance and Lease Box X Joseph, Oregon 97846	Position / Type: Other: Subsidiary of Community Banc shares, Inc.
Filer	Business	Business Name: EMEFCO Box 7314 Ketchikan, Alaska 99901	Position / Type: Partner
Filer	Business	Business Name: Ketchikan Pioneers Home Foundation 141 Bryant Street Ketchikan, Alaska 99901	Position / Type: Director
Filer, Spouse	Real Property	Not Reported Ketchikan, Alaska 99901	Ownership Interest: Fee Simple
Filer, Spouse	Real Property	Not Reported Ketchikan, Alaska 99901	Ownership Interest: Fee Simple
Filer, Spouse	Real Property	Not Reported Ketchikan, Alaska 99901	Ownership Interest: Fee Simple
Filer, Spouse	Real Property	Not Reported Not Reported, Washington 99362	Ownership Interest: Fee Simple
Filer	Beneficial	Managed By: Vanguard Mutual Funds	Vanguard Mutual Funds Ownership: 100%
Filer	Beneficial	Managed By: First Bancorp, Inc.	First Bancorp, Inc ESOP Ownership: 100%

LOANS AND DEBTS

Owner	Type	Name
No Debt / Nothing to Report		

LEASES

Owner	Type of Lease	Lease/Contract ID	Interest	Status	Description
No Leases / Nothing to Report					
CLOSE ECONOMIC ASSOCIATIONS					
Person Disclosing Association			Associated Person		Description
No Associations / Nothing to Report					
LOBBYIST PARTNER EMPLOYERS					
Name		Address		Compensation	
No Lobbyist Partner Employers / Nothing to Report					

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[9]Unsupervised Youth in Anchorage/ADN on the Brink

[Unsupervised Youth in Anchorage](#)

Category

1. Alaska Economy
2. Alaska Hope
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4. Life in Philippines

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