



# Representative Alan Austerman

House Majority Leader

*Alaska State Legislature*

## Bill Analysis

**Sec 44.33.150, page 1 lines 6 through 12** of the bill establishes the Endow Alaska Grant Program in the Department of Commerce, Community and Economic Development. It gives the department the power to grant state funds to a “lead philanthropic entity” in Alaska, to be further granted to community foundations and community affiliate organizations to build their permanent endowed funds.

**Section 44.33.160, page 1 line 13 through page 2 line 9** describes the requirements for an organization to be qualified as a “lead philanthropic entity” or a “community foundation” under this program.

**Section 44.33.170, page 2 lines 10 through page 3 line 5** describes factors that the lead philanthropic entity should consider when considering applications for funding; and describes the community foundations and community affiliate organizations that are eligible to receive funding.

**Section 44.33.80, page 3 lines 6 through 13** sets limits on the size and distribution of Endow Alaska grants, and describes the allowable administrative fees for the program.

**Section 44.33.190, page 3 lines 14 through 16** provides statutory definitions.