



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.