

CSHB 119 (EDT)

An Act relating to the procurement of supplies, services, professional services, and construction for the Alaska Industrial Development and Export Authority; relating to the definition of "own" for the economic development account; relating to the definitions of "development project", "plant", "facility", and "project" for the Alaska Industrial Development and Export Authority; and providing for an effective date.

Sectional Analysis

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1	Amends AS 36.30.015(f) (the procurement code) to allow AIDEA to adopt regulations to govern AIDEA's procurement of supplies, services and construction. AIDEA regulations will be required to reflect competitive bidding principles; AIDEA would be given authority similar to other state corporations such as AHFC and KABATA
2	Amends AS 44.88.072(a) to allow AIDEA to own all or a percentage of a corporation or be a member of an LLC for which a development project is the sole asset of the corporation or LLC
3	Inserts a new section AS 44.88.178 to allow AIDEA to create a subsidiary corporation for the purpose of financing projects under AS 44.88.172. These subsidiaries may be incorporated under AS 10.20.146 – 10.20.166. A subsidiary may borrow money and issue bonds; have powers granted to it by the authority; and the debts, liabilities and obligations of the corporation shall not be those of the authority.
4	Amends AS 44.88.900(3) to include in the expanded definition of development project in AIDEA's development finance projects under which AIDEA owns and operates projects
5	Amends AS 44.88.900(8) to clarify that "roads" may be a component of a project
6	Amends AS 44.88.900(9) to expand the definition of project to include a plant or facility that enhances, provides for, or promotes economic development with respect to transportation, communications, community public purposes, technical innovations, prototype commercial application of intellectual property, or research; and a plant or facility used or intended for use as a federal facility, including a US military, national guard, or coast guard facility
7	Provides for an immediate effective date