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Governor Sean Parnell  
STATE OF ALASKA

January 21, 2011

The Honorable Mike Chenault  
Speaker of the House  
Alaska State Legislature  
State Capitol, Room 208  
Juneau, AK 99801-1182

Dear Speaker Chenault,

Under the authority of Article III, Section 18, of the Alaska Constitution, I am transmitting a bill to provide the Alaska Industrial Development and Export Authority (AIDEA) with more flexibility to encourage greater investment and Alaska resource development. This bill would amend AS 44.88.172(a) to enable AIDEA to invest directly in a corporation or limited liability company which holds a development project as its sole asset. Under its strategic plan, AIDEA works to encourage other investors to join in financing development projects, and to do so, must establish working relationships with those other investors. The proposed legislation will accomplish that goal by providing greater flexibility in how AIDEA and other investors may jointly invest in development projects.

This bill would expand the types of development projects for which AIDEA may own and operate. Under existing law, development projects are basically limited to projects related to making, processing, or transporting goods or products; developing or transporting natural resources; generating or transmitting energy; and infrastructure for tourism destination facilities. This bill would expand the definition of "project" to include projects which enhance or promote economic development. The project must also be associated with transportation, communications, community public purposes, technical innovations, prototype commercial applications of intellectual property, or research. Second, the definition of "project" would expand to include federal facilities, including a United States military, National Guard, or Coast Guard facility, and would also clarify that a component of a project may be a road.

In addition, this bill amends the procurement code (AS 36.30.015(f)) to empower AIDEA to adopt regulations to govern AIDEA's procurement of supplies, services, professional services, and construction.

I urge your prompt and favorable action on this measure.

Sincerely,

A handwritten signature in blue ink that reads "Sean Parnell".

Sean Parnell  
Governor

Enclosure