



# LAWS OF ALASKA

2003

**Source**

SCS CSHB 112(FIN)

**Chapter No.**

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## AN ACT

Relating to the authority of the Alaska Industrial Development and Export Authority to issue bonds and to a municipal tax exemption for certain assets and projects of the Alaska Industrial Development and Export Authority; and providing for an effective date.

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**BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:**

THE ACT FOLLOWS ON PAGE 1



## AN ACT

1 Relating to the authority of the Alaska Industrial Development and Export Authority to issue  
2 bonds and to a municipal tax exemption for certain assets and projects of the Alaska Industrial  
3 Development and Export Authority; and providing for an effective date.

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5 \* **Section 1.** AS 44.88.095(g) is amended to read:

6 (g) Before July 1, 2007 [2003], the authority may issue bonds in an amount  
7 greater than \$10,000,000 to assist in the financing of a development project under  
8 AS 44.88.172 - 44.88.177 only with legislative approval. Beginning July 1, 2007  
9 [2003], and thereafter, without prior legislative approval, the authority may not issue  
10 bonds, except refunding and conduit revenue bonds.

11 \* **Sec. 2.** Section 19, ch. 117, SLA 2000, is amended to read:

12 Sec. 19. Section 3 of this Act takes effect July 1, 2007 [2004].

13 \* **Sec. 3.** This Act takes effect immediately under AS 01.10.070(c).