

LEGAL SERVICES

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MEMORANDUM

February 17, 2011

SUBJECT: Sectional summary of HB 160, a bill relating to the Alaska visitor industry investment fund and to state tourism marketing contracts (Work Order No. 27-LS0509\B)

TO: Representative Cathy Muñoz
Attn: Terry Harvey

JB
FROM: Theresa Bannister
Legislative Counsel

You have requested a sectional summary of the above-described bill. As a preliminary matter, note that a sectional summary of a bill should not be considered an authoritative interpretation of the bill and the bill itself is the best statement of its contents.

Section 1. Establishes the Alaska visitor industry investment fund in the general fund. Identifies the money that the Department of Revenue must deposit into the fund. States that the annual estimated balance in the fund may be used to make appropriations for the tourism marketing contract awarded under AS 44.33.125. States that this section does not create a dedicated fund.

Section 2. Changes to \$2,700,000 the amount that a qualified trade association must provide as matching funds in order to be awarded a state tourism marketing contract.

Section 3. Makes bill sec. 2 effective July 1, 2011.

If I may be of further assistance, please advise.

TLB:ljw
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