

ALASKA STATE LEGISLATURE

Session
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Chair
Special Committee on Energy

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Summary of Changes for CSHB 411 (Version A to B)

Page 1, Line 1: Retitles bill to read “An Act relating to municipal economic development, relating to municipal tax exemptions and deferrals on economic development; and relating to economic development.”

Page 1, Line 5: Adds a new section amending AS 29.35.110(c) to permit a borough, that has entered into an agreement with a city to cooperatively provide for economic development, to use borough funding from other sources besides taxes to carry out the terms of the agreement.

Page 2, Line 15 – Page 3, Line 15: Deletes the definition of “economic development property” used in the section.

Page 3, Line 16: adds a new section to AS 29.71.800 defining “economic development” to include an action that causes an increase in, or avoids a decrease of, economic activity, gross domestic product, or the tax base.