



## House Bill 30: Sectional Analysis

Version B (34-LS0320\I)

3/12/2025

**Section 1:** In their biennial procurement report, the Department of Administration would be required to include the number, percent and value of procurement contracts that were awarded to new businesses in the state. Additionally, they would need to make recommendations on how to improve access procurement contracts for new businesses.

**Section 2:** Adds reference to a definition of “new business in the state” added by this bill.

**Section 3:** Creates and outlines the duties of the Office of Entrepreneurship.

*44.33.850* creates the office of entrepreneurship in the Department of Commerce Community and Economic Development.

*44.33.853* outlines the duties of the office, which are to promote entrepreneurship, assist organizations supporting entrepreneurship with providing technical support and learning opportunities to potential entrepreneurs and assist new business as they navigate interactions with the state of Alaska.

*44.33.855* requires the office to produce an annual report for the legislature about how legislation passed in the previous year has impacted new businesses.

*44.33.857* requires that state agencies must spend 5% of the total economic development budget each year to support programs or organizations that help new businesses in Alaska.

*44.33.859* defines terms inside the bill.