

SENATE BILL NO. 164

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-FIRST LEGISLATURE - FIRST SESSION

BY THE SENATE FINANCE COMMITTEE

Introduced: 4/26/99

Referred: Finance

A BILL

FOR AN ACT ENTITLED

1 "An Act amending the size of grants for which the Alaska Science and
2 Technology Foundation must allocate at least 50 percent of endowment income and
3 amending the maximum amount of the grant that the Alaska Science and
4 Technology Foundation may award for development of the Kodiak launch complex
5 and Fairbanks satellite ground station space park; and providing for an effective
6 date."

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

8 * **Section 1.** AS 37.17.090(d) is amended to read:

9 (d) Except for grants awarded under (k) of this section and under
10 AS 37.17.225, not less than 50 percent of the endowment income that is distributed
11 to grantees by the foundation in a fiscal year must be for grant payments in that fiscal
12 year of \$250,000 [\$100,000] or less, exclusive of other funding.

13 * **Sec. 2.** AS 37.17.090(k) is amended to read:

1 (k) Subject to appropriation, the board may award the following grants:

2 (1) up to **\$11,000,000** [\$5,000,000] to the Alaska Industrial
3 Development and Export Authority or the Alaska Aerospace Development Corporation
4 for the development of the Kodiak launch complex and Fairbanks satellite ground
5 station space park;

6 (2) up to \$4,000,000 to the Alaska Industrial Development and Export
7 Authority or to another entity satisfying criteria established by the board for research,
8 development, and commercialization of low-rank coal water fuel technology.

9 * **Sec. 3.** This Act takes effect July 1, 1999.