

CS FOR HOUSE BILL NO. 112(FIN)

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-THIRD LEGISLATURE - FIRST SESSION

BY THE HOUSE FINANCE COMMITTEE

Offered: 2/28/03

Referred: Rules

Sponsor(s): HOUSE RULES COMMITTEE BY REQUEST OF THE GOVERNOR

A BILL

FOR AN ACT ENTITLED

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

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

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

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

12 * **Sec. 2.** Sections 3 and 19, ch. 117, SLA 2000, are repealed.

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