

HOUSE BILL NO. 126

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-THIRD LEGISLATURE - FIRST SESSION

BY REPRESENTATIVE HOLM

Introduced: 2/26/03

**Referred: House Special Committee on Economic Development, International Trade, and Tourism ,
Community and Regional Affairs**

A BILL

FOR AN ACT ENTITLED

1 **"An Act authorizing municipalities to provide for economic development and**
2 **authorizing boroughs to expend revenue collected on an areawide or nonareawide basis**
3 **to provide for economic development."**

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

5 * **Section 1.** AS 29.35.010 is amended by adding a new paragraph to read:

6 (16) to provide for economic development that benefits the
7 municipality.

8 * **Sec. 2.** AS 29.35.110 is amended by adding a new subsection to read:

9 (c) Use of borough revenue for economic development that benefits the
10 borough is not subject to (a) of this section.

11 * **Sec. 3.** AS 29.35.210(a)(8) is repealed.