

SENATE BILL NO. 73

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-THIRD LEGISLATURE - FIRST SESSION

BY THE SENATE RULES COMMITTEE BY REQUEST OF THE GOVERNOR

Introduced: 2/19/03

Referred: Labor and Commerce, Finance

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 providing for an effective date."**

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

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

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

10 * **Sec. 2.** This Act takes effect immediately under AS 01.10.070(c).