

CS FOR SENATE BILL NO. 207(L&C)

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-FOURTH LEGISLATURE - SECOND SESSION

BY THE SENATE LABOR AND COMMERCE COMMITTEE

Offered: 2/6/06

Referred: Finance

Sponsor(s): SENATOR GARY STEVENS

A BILL

FOR AN ACT ENTITLED

1 **"An Act relating to the membership on the board of directors of the Alaska Aerospace**
2 **Development Corporation."**

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

4 *** Section 1.** AS 14.40.826(a) is amended to read:

5 (a) The powers and responsibilities of the corporation are vested in the board
6 of directors. The board of directors of the corporation consists of **11** [NINE] members
7 appointed by the governor as follows:

8 (1) **five** [THREE] state residents who have a significant high level of
9 experience in the private business sector, specializing in financing or economic
10 development or marketing; **three of the state residents appointed under this**
11 **paragraph shall be residents of the borough where the launch activities of the**
12 **corporation occur;**

13 (2) the president or the designee of the president of the University of
14 Alaska;

1 (3) the director or designee of the Geophysical Institute of the
2 University of Alaska;

3 (4) the commissioner of commerce, community, and economic
4 development or the commissioner's designee;

5 (5) two members who have held or currently hold positions in the
6 aerospace or commercial space industry or special experience regarding federal
7 regulatory procedures and policies involving space or operational experience;
8 members with aerospace experience may not exceed one; and

9 (6) a public school educator or a public member.

10 * **Sec. 2.** The uncodified law of the State of Alaska is amended by adding a new section to
11 read:

12 TRANSITIONAL PROVISIONS: BOARD MEMBERS. (a) On or before the 90th
13 day following the day that this Act becomes law under AS 01.10.070, the governor shall
14 appoint the two new members of the Alaska Aerospace Development Corporation board
15 added by AS 14.40.826(a), as amended by sec. 1 of this Act; and the two new members shall
16 be residents of the borough where the launch activities of the corporation occur.

17 (b) Notwithstanding the term of four years established by AS 14.40.826(b), the term
18 of one member appointed under (a) of this section shall be two years, and the term of the other
19 member appointed under (a) of this section shall be four years.

20 (c) Notwithstanding AS 14.40.826(a)(1), as amended by sec. 1 of this Act, a member
21 of the board of directors of the Alaska Aerospace Development Corporation on the effective
22 date of this Act who was appointed under AS 14.40.826(a)(1) may continue to hold the
23 person's position, subject to removal as provided by law, until the person's term expires.