

(LIMITED RUN FOR ALL ADDITIONAL SPONSORSHIPS)

**CS FOR SENATE BILL NO. 207(FIN)**

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-FOURTH LEGISLATURE - SECOND SESSION

**BY THE SENATE FINANCE COMMITTEE**

**Offered: 3/1/06**  
**Referred: Rules**

**Sponsor(s): SENATOR GARY STEVENS**

**REPRESENTATIVE LeDoux**

**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 nine members  
7 appointed by the governor as follows:

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

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