

Introduced: 3/1/85
Referred: Resources and
Finance

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1 IN THE HOUSE

2 HOUSE BILL NO. 256 am

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 FOURTEENTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act establishing the economic development policy
7 of the state."

8 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:

9 * Section 1. AS 44 is amended by adding a new chapter to read:

10 CHAPTER 67. GENERAL STATE POLICY.

11 Sec. 44.67.010. DECLARATION OF STATE ECONOMIC DEVELOPMENT POLI-
12 CY. (a) To further the goals of a sound economy, stable employment,
13 and a desirable quality of life, the legislature declares that the
14 state has a commitment to foster the economy of Alaska through
15 purposeful development of the state's abundant natural resources. It
16 is the legislature's intent that this development

17 (1) offer long-term benefits and increased employment to
18 Alaskans by strengthening and diversifying the state's economic base
19 and encouraging new activities;

20 (2) provide opportunities for increased personal income or
21 reduced living costs by creating activity in economic sectors;

22 (3) have a positive effect on the revenue needs and fiscal
23 conditions of the state and local communities;

24 (4) be undertaken after consideration of the views of
25 citizens impacted by the development, and only after adequate pro-
26 tection is assured for Alaska's environment and the Alaskan life
27 style.

28 (b) To take advantage of investment opportunities afforded by
29 Alaska's abundant resources, the legislature finds that the state must

1 undertake activities that serve as a catalyst to responsible economic
2 development in the state for the benefit of its citizens. It is the
3 policy of the state to

4 (1) develop and provide information to domestic and foreign
5 investors to use in evaluating project feasibility;

6 (2) with cooperation from investors, identify constraints
7 to economic development imposed by all levels of government and work
8 with government agencies to solve problems created by those con-
9 straints;

10 (3) with cooperation from investors, identify constraints
11 to economic development such as lack of transportation and energy
12 systems necessary to support the extraction, production, and transport
13 of resources to markets, and implement capital improvement or other
14 programs to resolve the deficiencies;

15 (4) provide a stable tax and regulatory climate that
16 encourages expansion of the state's economic base;

17 (5) encourage "value-added" processing in the state;

18 (6) improve the state's comparative position by offering
19 economic incentives that support the constitutional mandates for
20 utilization, development and conservation of natural resources.
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