

Original sponsor: Labor and Commerce
Committee

1 IN THE HOUSE BY THE FINANCE COMMITTEE
2 CS FOR HOUSE BILL NO. 430 (Finance)
3 IN THE LEGISLATURE OF THE STATE OF ALASKA
4 FIFTEENTH LEGISLATURE - SECOND SESSION
5 A BILL
6 For an Act entitled: "An Act establishing the Alaska neighborhood re-
7 talization initiative; and providing for an effective
8 date."
9 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:
10 * Section 1. PURPOSE. The purpose of AS 44.33.431 - 44.33.433, added
11 by sec. 2 of this Act, is to promote neighborhood revitalization and devel-
12 opment through local initiatives of the state's communities with the assis-
13 tance of financial institutions and the state.
14 * Sec. 2. AS 44.33 is amended by adding new sections to read:
15 ARTICLE 6A. NEIGHBORHOOD REVITALIZATION AND DEVELOPMENT PROGRAM.
16 Sec. 44.33.431. NEIGHBORHOOD REVITALIZATION AND DEVELOPMENT
17 FUND. There is created the neighborhood revitalization and develop-
18 ment fund, to be administered by the commissioner. The commissioner
19 shall deposit to the credit of the fund
20 (1) grants and contributions to the fund; and
21 (2) appropriations to the fund.
22 Sec. 44.33.432. POWERS AND DUTIES OF THE DEPARTMENT. (a) The
23 commissioner may use money in the fund to make grants to
24 (1) nonprofit development corporations that qualify for
25 assistance from the Neighborhood Reinvestment Corporation organized
26 under 42 U.S.C. 8101-8107 (Neighborhood Reinvestment Corporation Act),
27 for purposes of neighborhood housing services, neighborhood revitali-
28 zation, and economic development projects in a community; and
29 (2) nonprofit community organizations that qualify for

1 assistance under the Alaska Main Street Program.

2 (b) The commissioner may adopt regulations necessary to carry
3 out the department's functions under AS 44.33.431 - 44.33.433.

4 (c) The commissioner shall provide for an annual audit of the
5 grants to nonprofit development corporations made under this section.

6 Sec. 44.33.433. DEFINITIONS. In AS 44.33.431 - 44.33.433

7 (1) "commissioner" means the commissioner of commerce and
8 economic development;

9 (2) "community" means a home rule city or borough, a city
10 or borough of any class, and a place that is not incorporated as a
11 city and in which 25 or more persons reside as a social unit.

12 (3) "department" means the Department of Commerce and
13 Economic Development;

14 (4) "fund" means the neighborhood revitalization and devel-
15 opment fund established in AS 44.33.431.

16 * Sec. 3. AS 44.33.020 is amended by adding a new paragraph to read:

17 (30) administer the neighborhood revitalization and develop-
18 ment program under AS 44.33.431 - 44.33.433; in the administration of
19 that program, the department shall establish a community-based Alaska
20 Main Street Program that provides technical assistance and training
21 for municipal governments, business organizations, merchants, and
22 property owners to accomplish community and economic revitalization
23 and development of older central business districts and neighborhoods;
24 the program must use techniques developed by the National Trust for
25 Historic Preservation that are designed to stimulate business rein-
26 vestment, restore building facades, retain existing small businesses,
27 strengthen the local tax base, create employment opportunities, pro-
28 mote new commercial opportunities in the central business district,
29 and help to stimulate a renewed sense of community pride.

1 * Sec. 4. This Act takes effect July 1, 1988.