

**CS FOR HOUSE BILL NO. 566 (FINANCE) am (fld H)  
IN THE LEGISLATURE OF THE STATE OF ALASKA  
SEVENTEENTH LEGISLATURE - SECOND SESSION**

**BY THE HOUSE FINANCE COMMITTEE**

**Amended: 5/4/92  
Offered: 4/29/92**

**Sponsor(s): HOUSE RESOURCES COMMITTEE**

**A BILL**

**FOR AN ACT ENTITLED**

1 "An Act establishing an education endowment in the Alaska Science and Technology  
2 Foundation to fund grants for educational purposes related to the Exxon Valdez oil spill,  
3 to promote environmental monitoring through increased public awareness, and for related  
4 marine pollution and coastal habitat education; and providing for an effective date."

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

6 \* Section 1. AS 37.17.010(b) is amended to read:

7 (b) The purpose of the foundation is to

8 (1) administer the Alaska science and technology endowment under  
9 AS 37.17.020 -37.17.030 and 37.17.090 to promote and enhance, through basic and applied  
10 research, [:] economic development and technological innovation in Alaska, [;] public health, [;]  
11 telecommunications, [;] and sustained growth and development of Alaskan scientific and  
12 engineering capabilities; and

13 (2) administer the Exxon Valdez oil spill education endowment under  
14 AS 37.17.200 - 37.17.290 in order to make grants for educational purposes related to the

1        **Exxon Valdez oil spill, to promote environmental monitoring through increased public**  
2        **awareness, and for related marine pollution and coastal habitat education.**

3        \* Sec. 2. AS 37.17 is amended by adding new sections to read:

4                **ARTICLE 2. EXXON VALDEZ OIL SPILL EDUCATION ENDOWMENT.**

5                **Sec. 37.17.200. EDUCATION ENDOWMENT ESTABLISHED.** (a) The Exxon Valdez  
6        oil spill education endowment is established in the Alaska Science and Technology Foundation.

7        It consists of

- 8                        (1) other money appropriated to it by the legislature; and  
9                        (2) gifts, grants, and other aid received by the foundation under AS 37.17.210(b).

10                (b) The endowment shall be held and invested by the Alaska Permanent Fund  
11        Corporation subject to AS 37.13.120; however, net income from the endowment shall be  
12        distributed under AS 37.17.200 - 37.17.290. Net income from the endowment may not be  
13        included in the computation of net income available for distribution under AS 37.13.140.

14                **Sec. 37.17.210. ENDOWMENT INCOME AND EXPENSES.** (a) The distribution of  
15        the income and realized capital gains of the endowment is subject to AS 37.07. The net annual  
16        realized capital gains of the endowment may be equally divided between the income and the  
17        principal of the endowment. Upon application of the foundation's board of directors or its  
18        authorized representative, after authorization under AS 37.07, the Alaska Permanent Fund  
19        Corporation shall pay to the foundation the income appropriated.

20                (b) In addition to endowment income, the foundation may receive gifts, grants, and other  
21        aid. However, the foundation may not accept from a single donor a gift, grant, or other aid in  
22        an amount totalling \$1,000,000 or more in a fiscal year without legislative approval. The  
23        foundation may accumulate income, gifts, grants, and other aid from any one year and distribute  
24        them in a later year.

25                (c) The administrative expenses of the foundation are subject to AS 37.07 and shall be  
26        paid from the income of the endowment.

27                (d) The board shall distribute the income of the endowment through competitive grants  
28        under AS 37.17.220. The board may disburse money that is received by the foundation for  
29        special or general purposes.

30                (e) Subject to AS 37.07, the board may pay into the principal of the endowment any part  
31        of the endowment income. Money paid to the principal under this subsection may not later be

1 withdrawn by the board.

2 Sec. 37.17.220. GRANT PROGRAM. (a) Subject to AS 37.17.200(b) and terms and  
3 conditions set by the board, the board shall make grants from the income of the endowment for  
4 educational purposes related to the Exxon Valdez oil spill, to promote environmental monitoring  
5 through increased public awareness, and for related marine pollution and coastal habitat  
6 education. Educational projects funded by a grant may include youth education, public affairs  
7 forums, adult education, tourist-related education, and other public education and information.

8 (b) The board shall provide adequate and appropriate notice of all solicitations for grant  
9 proposals throughout the area of the Exxon Valdez oil spill of March 1989 at least once a year.  
10 The board shall attempt to distribute grants so that projects throughout the spill area are funded.

11 (c) The board may not give one recipient more than 30 percent of the funds available for  
12 grants in a year.

13 (d) The board may establish volunteer advisory committees to review, screen, and  
14 recommend grant proposals for funding by the board. The presiding officers of the advisory  
15 committees may participate in discussions by the board when grantees are selected under this  
16 section.

17 (e) The grant program under AS 37.17.200 - 37.17.290 is not subject to AS 37.17.090.

18 Sec. 37.17.290. DEFINITIONS. In AS 37.17.200 - 37.17.290,

19 (1) "board" means the board of directors of the Alaska Science and Technology  
20 Foundation;

21 (2) "endowment" means the Exxon Valdez oil spill education endowment  
22 established under AS 37.17.200;

23 (3) "foundation" means the Alaska Science and Technology Foundation.

24 \* Sec. 3. This Act takes effect immediately under AS 01.10.070(c).