

CS FOR SENATE BILL NO. 229 (L&C)
IN THE LEGISLATURE OF THE STATE OF ALASKA
SEVENTEENTH LEGISLATURE - FIRST SESSION

BY THE SENATE LABOR AND COMMERCE COMMITTEE

Offered: 4/19/91
Referred: Finance
Funding Information: General Fund \$10,070,000
Other Funds -0-
\$10,070,000

Sponsor(s): SENATORS PEARCE, Uehling, Pourchot, Collins, Rodey, Sturgulewski

A BILL

FOR AN ACT ENTITLED

1 "An Act making a contingent appropriation to the Department of Administration for a
2 grant to the Municipality of Anchorage for the Ship Creek Basin Waterfront Development
3 Project; and providing for an effective date."

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

5 * **Section 1. FINDINGS.** The legislature finds

6 (1) the development of basic infrastructure and improvements on publicly-owned land
7 is a traditional function of state government;

8 (2) increased tourism offers one of the best economic development opportunities available
9 to the state;

10 (3) state funding of infrastructure development as part of the Ship Creek Basin Waterfront
11 Development Project will foster private sector business activities and will enable development of
12 commercial retail and tourist facilities memorializing the original townsite of Anchorage and showcasing
13 the return of salmon to Ship Creek;

1 (4) that minority-owned and women-owned businesses should be encouraged to
2 participate in and be employed in the Ship Creek Basin Waterfront Development Project.

3 * Sec. 2. The sum of \$10,070,000 is appropriated from the general fund to the Department of
4 Administration for payment as a grant under AS 37.05.315 to the Municipality of Anchorage for the Ship
5 Creek Basin Waterfront Development Project.

6 * Sec. 3. The appropriation made by this Act is contingent upon

7 (1) approval by the Anchorage Economic Development Corporation of enforceable private
8 sector development commitments to the Ship Creek Basin Waterfront Development Project that in total
9 exceed \$10,070,000; and

10 (2) submission of documentation to the Department of Administration before January 1,
11 1993, by the Anchorage Economic Development Corporation of enforceable private sector development
12 commitments to the Ship Creek Basin Waterfront Development Project that in total exceed \$10,070,000.

13 * Sec. 4. The appropriation made by this Act is for a capital project and is subject to AS 37.25.020.

14 * Sec. 5. This Act takes effect immediately under AS 01.10.070(c).