

**HOUSE BILL NO. 198**

**IN THE LEGISLATURE OF THE STATE OF ALASKA**

**EIGHTEENTH LEGISLATURE - FIRST SESSION**

**BY REPRESENTATIVE FOSTER**

**Introduced: 3/5/93**

**Referred: Community & Regional Affairs, Finance**

**A BILL**

**FOR AN ACT ENTITLED**

1 "An Act relating to the Alaska regional economic assistance program; and  
2 providing for an effective date."

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

4 \* Section 1. AS 44.33.026(c) is amended to read:

5 (c) To qualify for a grant, a regional development organization must match the  
6 grant by providing an amount of money from nonstate sources for the project. The  
7 department shall establish by regulation a formula that determines the amount  
8 of the match required under this subsection based upon the capability of each  
9 organization to generate money from nonstate sources. The amount of match  
10 required may not exceed [THAT EQUALS] the amount of grant money to be used  
11 for the project. The total amount of grant money provided to an organization during  
12 a fiscal year may not exceed \$100,000 [\$50,000].

13 \* Sec. 2. This Act takes effect July 1, 1993.