

SENATE BILL NO. 142

IN THE LEGISLATURE OF THE STATE OF ALASKA

EIGHTEENTH LEGISLATURE - FIRST SESSION

BY SENATOR JACKO

Introduced: 3/2/93

Referred: CRA, FIN

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.