



LAWS OF ALASKA

1977

Source

CSHB 315

Chapter No.

64

AN ACT

Amending the Alaska Industrial Development Authority Act; and providing for an effective date."

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

* Section 1. AS 44.61.010(a) is amended to read:

(a) The legislature finds, determines and declares that

(1) there exist areas of the state in which seasonal and nonseasonal unemployment exist;

(2) this unemployment is a serious menace to the health, safety and general welfare, not only to the people in those areas, but also to the people of the entire state;

(3) the state lacks the basic manufacturing and industrial enterprises necessary to permit adequate development of its natural resources and the balanced growth of its economy;

(4) the establishment of industrial and manufacturing plants in Alaska, including facilities for air and water transportation, pollution control and waste disposal, and for the local furnishing of electric energy or gas, is essential to the development of the natural resources and the long term economic growth of the state, and will directly and indirectly alleviate unemployment in the state;

(5) the achievement of the goal of full employment, and of establishment and continuing operation and development of industrial and manufacturing plants in the state, including facilities for air and water transportation, pollution control and waste disposal, and for the local furnishing of electric energy or gas, will be accelerated and facilitated by the creation of an instrumentality

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of the state with powers to incur debt for acquiring or constructing industrial and manufacturing plants, including facilities for air and water transportation, pollution control and waste disposal, and for the local furnishing of electric energy or gas, for private operation and thus provide financial assistance for the establishment, operation and development of these plants on a basis offsetting in whole or in part the construction, marketing or other costs involved in the projects.

* Sec. 2. AS 44.61.030(b) is amended to read:

(b) After each time a certified copy of the resolution of the governing body of the political subdivision of the state, if any, in which a project is to be located consenting to a location as provided in sec. 160 of this chapter is filed with the authority, and the authority has made the findings regarding the project set out in the section, the governing body may by resolution appoint three persons who shall in connection only with subsequent action by the authority found by the chairman to concern the project, constitute membership of the authority. Persons so appointed shall be residents of the political subdivision and may be members of its governing body, and are considered members of the authority for purposes of sec. 50 of this chapter only in connection with action by the authority concerning the project. The right of a governing body to appoint members to the authority does not apply in the case of a project consisting of facilities, services or apparatus for the prevention, limitation or control of air or water pollution, for the disposal of sewage or solid waste or any facility used or intended for use in connection with air or water transportation or for the local furnishing of electric energy or gas.

* Sec. 3. AS 44.61.140(a) is amended to read:

(a) The real and personal property of the authority and its assets, income and receipts are declared to be the property of a political subdivision of the state and, together with any project financed under this chapter and a leasehold interest created in a project occupant or other person under this chapter, devoted to an essential public and governmental function and purpose, and the property, assets, income, receipts, project and leasehold interests shall be exempt from all taxes and special assessments of the state or a political subdivision of the state, including, without limitation, all boroughs, cities, municipalities, school districts, public utility districts and other taxing units. All bonds of the authority are declared to be issued by a political subdivision of the state and for an essential public and governmental purpose and to be a public instrumentality and the bonds, and the interest on them, the income from them and the transfer of the bonds, and all assets, income and receipts pledged to pay or secure the payment of the bonds, or interest on them, shall at all times be exempt from taxation by or under the authority of the state, except for inheritance and estate taxes and taxes on transfers by or in contemplation of death. Nothing in this section affects or limits an exemption from license fees, property taxes, or excise, income or any other taxes, provided under any other law, nor does it create a tax exemption with respect to the interest of any business

enterprise or other person, other than the authority, in any property, assets, income, receipts, project or lease whether or not financed under this chapter.

- * Sec. 4. AS 44.61.220(5) is amended to read:

(5) "industrial plant" or "manufacturing plant" means a plant used or intended for use in connection with making, processing, preparing, or producing in any manner, goods, products or substances of any kind or nature or in connection with developing or utilizing a natural resource, or extracting, smelting, transporting, converting, assembling or producing in any manner, minerals, raw materials, chemicals, compounds, alloys, fibers, commodities and materials, products or substances of any kind or nature, any plant or facility used or intended for use in connection with air and water transportation, or any plant or facility for the prevention, limitation or control of air or water pollution, for the disposal of sewage or solid waste, or for the local furnishing of electric energy or gas;

- * Sec. 5. AS 44.61.220(7) is amended to read:

(7) "project" means a manufacturing or industrial plant or plants, the construction or acquisition of which is to be financed in whole or in part by the authority under this chapter;

- * Sec. 6. This Act takes effect immediately in accordance with AS 01.10.070(c).