



# LAWS OF ALASKA

1989

**Source**

SCS CSHB 160(Fin)

**Chapter No.**

36

**AN ACT**

Establishing the Alaska neighborhood revitalization initiative.

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

THE ACT FOLLOWS ON PAGE 1, LINE 9

Approved by the Governor: May 11, 1989  
Actual Effective Date: August 9, 1989

AN ACT

Establishing the Alaska neighborhood revitalization initiative.

\* Section 1. PURPOSE. The purpose of AS 44.33.436 - 44.33.438, added by sec. 2 of this Act, is to promote neighborhood revitalization and development through local initiatives of the state's communities with the assistance of financial institutions and the state.

\* Sec. 2. AS 44.33 is amended by adding new sections to read:

ARTICLE 6B. NEIGHBORHOOD REVITALIZATION AND DEVELOPMENT PROGRAM.

Sec. 44.33.436. NEIGHBORHOOD REVITALIZATION AND DEVELOPMENT FUND. There is created the neighborhood revitalization and development fund, to be administered by the commissioner. The commissioner shall deposit to the credit of the fund

- (1) grants and contributions to the fund; and
- (2) appropriations to the fund.

Sec. 44.33.437. POWERS AND DUTIES. (a) The commissioner may use money in the fund

- (1) to pay the costs of administration of the neighborhood revitalization and development program, not to exceed \$90,000 during a fiscal year, if approved by the legislature by appropriation; and

- (2) to make grants to nonprofit development corporations that qualify for assistance from the Neighborhood Reinvestment Corporation organized under 42 U.S.C. 8101-8107 (Neighborhood Reinvestment Corporation Act) for neighborhood housing services, neighborhood

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1 revitalization, and economic development projects in a community.

2 (b) In its administration of the grant program, the department  
3 shall, consistent with the purpose of AS 44.33.436 - 44.33.438 and the  
4 amounts available to make grants to qualifying nonprofit development  
5 corporations under (a)(2) of this section, equitably distribute the  
6 grants, giving priority to the award of grants

7 (1) in communities that have demonstrated significant  
8 community support for the proposed projects;

9 (2) that will generate maximum local employment; and

10 (3) that will have the best potential to attract matching  
11 revenues from other public and private sources.

12 (c) A qualifying nonprofit development corporation that receives  
13 a grant under (b) of this section may use the grant only for loans to  
14 qualified borrowers and for development costs authorized under 42  
15 U.S.C. 8101 - 8107 that are associated with project development.

16 (d) The commissioner shall adopt regulations necessary to carry  
17 out the department's functions under AS 44.33.436 - 44.33.438.

18 (e) The commissioner shall provide for an annual audit of the  
19 grants to nonprofit development corporations made under this section.

20 Sec. 44.33.438. DEFINITIONS. In AS 44.33.436 - 44.33.438

21 (1) "commissioner" means the commissioner of commerce and  
22 economic development;

23 (2) "community" means

24 (A) a municipality; and

25 (B) a place that is not incorporated as a city and in  
26 which 100 or more persons reside as a social unit;

27 (3) "department" means the Department of Commerce and  
28 Economic Development;

29 (4) "fund" means the neighborhood revitalization and

development fund established in AS 44.33.436.

\* Sec. 3. AS 44.33.020 is amended by adding a new paragraph to read:

(31) administer the neighborhood revitalization and development program under AS 44.33.436 - 44.33.438.