



LAWS OF ALASKA

1996

Source
SCS HB 490(STA)

Chapter No.
114

AN ACT

Relating to grants and other financial assistance authorized or made by the Alaska Science and Technology Foundation for the BIDCO assistance program.

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

THE ACT FOLLOWS ON PAGE 1

Approved by the Governor: June 28, 1996
Actual Effective Date: September 26, 1996

AN ACT

1 Relating to grants and other financial assistance authorized or made by the Alaska Science and
2 Technology Foundation for the BIDCO assistance program.

3

4 * **Section 1.** AS 37.17.020(b) is amended to read:

5 (b) The endowment shall be held and invested by the Alaska Permanent Fund
6 Corporation subject to AS 37.13.120; however, net income from the endowment shall
7 be distributed under AS 37.17.010 - 37.17.110 and 37.17.225. Net income from the
8 endowment may not be included in the computation of net income available for
9 distribution under AS 37.13.140.

10 * **Sec. 2.** AS 37.17.030(d) is amended to read:

11 (d) Except for payments under (c) of this section, the board of directors shall
12 distribute the income of the endowment through competitive grants under
13 AS 37.17.010 - 37.17.110 and 37.17.225. The board may disburse money that is
14 received by the foundation for special or general purposes.

15 * **Sec. 3.** AS 37.17.090(a) is amended to read:

Chapter 114

1 (a) The board of directors shall provide adequate and appropriate notice of all
2 solicitations for grant proposals at least once a year. Except for projects listed in (k)
3 of this section and grants under AS 37.17.225, the board shall give preference,
4 consistent with the purposes of AS 37.17.010 - 37.17.110, to soliciting proposals for
5 research projects that are reasonably expected to use or enhance research capabilities
6 for basic and applied research in the state. The board may actively solicit persons,
7 organizations, or institutions to apply for general or specific grants.

8 * Sec. 4. AS 37.17.090(b) is amended to read:

9 (b) Except for grants under AS 37.17.225, grant [GRANT] proposals must
10 be submitted for impartial and competitive peer review for scientific and technical
11 validity by a panel of recognized experts appointed by the board of directors.
12 Members of a peer review panel are entitled to per diem and travel expenses
13 authorized under AS 39.20.180. The identity of members of a peer review panel is
14 confidential until final action is taken by the board on the grant proposal. The board
15 shall consider the recommendations of the panel in deciding whether to award a grant.
16 The board may exempt grants of \$5,000 or less from peer review.

17 * Sec. 5. AS 37.17.090(c) is amended to read:

18 (c) Except for grants under AS 37.17.225, grant [GRANT] awards by the
19 board must be consistent with the policy and research priorities identified by the
20 foundation under AS 37.17.420.

21 * Sec. 6. AS 37.17.090(d) is amended to read:

22 (d) Except for grants awarded under (k) of this section and under
23 AS 37.17.225, not less than 50 percent of the endowment income that is distributed
24 to grantees by the foundation in a fiscal year must be for grant payments in that fiscal
25 year of \$100,000 or less, exclusive of other funding.

26 * Sec. 7. AS 37.17.090(g) is amended to read:

27 (g) As a condition of all grants awarded under AS 37.17.010 - 37.17.110 or
28 37.17.225, the board of directors shall require that a fair and reasonable return to the
29 foundation, as determined by the board, from the revenue, economic value, or profits
30 derived by the grantee from the grant project be paid into the principal of the
31 endowment, subject to AS 37.07. To secure payment of sums owed to the foundation

1 under a grant agreement, the foundation may take a security interest in and own
2 patents, copyrights, and other intellectual property.

3 * **Sec. 8.** AS 37.17.220(b) is amended to read:

4 (b) The foundation may not authorize new financial assistance under
5 AS 37.17.200 - 37.17.390 after June 30, 2000 [1996], without the approval of the
6 legislature.

7 * **Sec. 9.** AS 37.17 is amended by adding a new section to read:

8 Sec. 37.17.225. ENDOWMENT GRANTS. From the income of the
9 endowment established under AS 37.17.020, the foundation may make grants under
10 AS 37.17.010 - 37.17.110 to accomplish the purposes of AS 37.17.200. However, to
11 make the grants under this section the foundation may not use more than \$2,000,000
12 of the income of the endowment, in addition to the endowment income appropriated
13 to the foundation for the BIDCO fund under ch. 79, SLA 1993, other money
14 appropriated to the foundation for the grants, and private contributions made to the
15 foundation for the grants.