



Alaska State Legislature

Senate Majority Web: www.akrepublicans.org

Sponsor: COMMUNITY & REGIONAL AFFAIRS
Current Version: SB 77
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Fact Sheet for: Senate Bill 77

Short Title: AK REGIONAL ECONOMIC ASSISTANCE PROGRAM

Summary:

- Extends the termination date of the Alaska regional economic assistance program within the Department of Commerce, Community and Economic Development, until 2013.

Benefits:

- Continues Alaska Regional Development Organizations (ARDORS) for another eight years.
- Regionally unites almost 200 local political, social and economic representatives serving on ARDOR boards to help promote greater regional economic self-sufficiency.
- Promotes solid partnerships between public and private sectors.
- Leverages grants, on average \$50,000 per ARDOR per year, to attract millions of dollars of additional money from federal, private and other sources.
- Contributes to sustainable development through production and marketing cooperatives, access to capital, tourism marketing, technical assistance and training, value-added production and proactive involvement in locally initiated economic development projects.

Background:

- Alaska Regional Development Organizations are private, non-profit corporations created by statute in 1988 to promote regional private sector economic development. Originally sunsetting in 1993, the legislature has incrementally extended the program twice. Performance measures adapted to individual ARDORS have assured the DCCED of their continued return on investment to the state. Extending the termination date eight years alleviates funding uncertainty and provides stability for growth.