



Alaska State Legislature

Senate Majority Web: <http://www.akrepublicans.org>

Sponsor: Senator Ralph Seekins
Current Version: CSSB 183 (STA)
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Fact Sheet for: Senate Bill 183

Short Title: Municipal Economic Development/Taxation

Summary:

- Allows Second Class Boroughs to expend economic development funds collected inside the borough but outside of the cities for projects located throughout the borough, both inside and outside the cities, as long as there is an agreement with the city to cooperatively or jointly provide for economic development.

Benefits:

- Allows projects that benefit the entire borough community to be funded.
- Recognizes that geographical boundaries are not always economic boundaries.
- Provides for flexibility in local government expenditures.

Background:

Previously, Second Class boroughs could only use funds that are collected for economic development outside the cities on projects outside the cities.