

NOTICE OF ADOPTION OF EMERGENCY REGULATIONS
OF THE ALASKA INDUSTRIAL DEVELOPMENT AND EXPORT AUTHORITY

On August 11, 2010, the Alaska Industrial Development and Export Authority adopted, as emergency regulations, changes in Title 3 of the Alaska Administrative Code dealing with Recovery Zone Facility Bonds, which added the following new section:

3 AAC 99.907. Recovery Zone Facility Bonds.

(a) The procedures applicable to the authority [ALASKA INDUSTRIAL DEVELOPMENT AND EXPORT AUTHORITY] regarding recovery zone facility bonds are contained in the booklet entitled "Manual of the Alaska Industrial Development and Export Authority Regarding Recovery Zone Facility Bonds" dated August 5, prepared by the authority [ALASKA INDUSTRIAL DEVELOPMENT AND EXPORT AUTHORITY] and adopted by reference in this section.

(b) Before the authority reallocates recovery zone facility bond volume cap under sec. 6, ch. 68 SLA 2010, the authority will charge and collect a fee equal to 0.25% of the amount of the volume cap reallocated. If the authority issues bonds using the reallocated recovery zone facility bond volume cap, the authority will reduce its fee for issuing the bonds by the amount of the fee charged under this subsection. The executive director of the authority may reduce or waive a fee charged under this subsection if the executive director determines that circumstances justify the reduction or waiver.

Authority: AS 44.88.085 Sec. 6, ch. 68 SLA 2010

The emergency regulations took effect August 11, 2010.

For a copy of the emergency regulations and the manual adopted by reference go to www.aidea.org

Statutory Authority: AS 44.88

Statutes Being Implemented, Interpreted, or Made Specific: AS 44.88.085

Fiscal Information: The regulations are not expected to require an increased appropriation.