AN ACT
Making supplemental appropriations; making appropriations to capitalize funds; and providing for an effective date.

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

THE ACT FOLLOWS ON PAGE 1
AN ACT

Making supplemental appropriations; making appropriations to capitalize funds; and
providing for an effective date.

* Section 1. LEGISLATIVE INTENT. (a) It is the intent of the legislature that the
appropriations made in secs. 2 - 4 of this Act be accounted for separately from the unrestricted
general fund.
(b) It is the intent of the legislature that the appropriation made in sec. 5(a) of this Act
be paid in an expedited manner, resulting in a successful state acquisition of the interest in the
Alaska liquefied natural gas project currently held by TransCanada Alaska Midstream
Limited Partnership by December 1, 2015.

* Sec. 2. DEPARTMENT OF LAW. The sum of $10,100,000 is appropriated from the
general fund to the Department of Law, civil division, oil, gas, and mining, for contractual
services with law firms to assist the Department of Natural Resources in drafting and
reviewing contracts related to the Alaska liquefied natural gas project and to provide legal and
regulatory support for state participation in the Alaska liquefied natural gas project for the fiscal year ending June 30, 2016. Money may be expended from the appropriation made in this section only for work completed during the fiscal year ending June 30, 2016.

* Sec. 3. DEPARTMENT OF NATURAL RESOURCES. The sum of $1,849,500 is appropriated from the general fund to the Department of Natural Resources, administration and support services, North Slope gas commercialization, for a marketing lead position, a marketing analyst position, work related to Federal Energy Regulatory Commission resource reporting reviews and drafting, facilities review for commercial aspects, commercial analysis and support, and audits associated with the termination of the agreement with TransCanada Alaska Midstream Limited Partnership for the fiscal year ending June 30, 2016. Money may be expended from the appropriation made in this section only for work completed during the fiscal year ending June 30, 2016.

* Sec. 4. DEPARTMENT OF REVENUE. The sum of $1,045,500 is appropriated from the general fund to the Department of Revenue, administration and support, natural gas commercialization, for personal services for work on financial analysis, project financing, governance, and the revenue aspects of marketing and taxes; for travel; for contractual review of project financing; and for other costs related to performing work for the Alaska liquefied natural gas project for the fiscal year ending June 30, 2016. Money may be expended from the appropriation made in this section only for work completed during the fiscal year ending June 30, 2016.

* Sec. 5. FUND CAPITALIZATION. (a) The amount necessary, estimated to be $68,455,000, is appropriated from the general fund to the Alaska liquefied natural gas project fund (AS 31.25.110) to acquire the interest currently held by TransCanada Alaska Midstream Limited Partnership in the Alaska liquefied natural gas project.

(b) The sum of $75,600,000 is appropriated from the general fund to the Alaska liquefied natural gas project fund (AS 31.25.110) to fund the state's share of preliminary front-end engineering and design work for the Alaska liquefied natural gas project.

(c) The statutory designated program receipts received as reimbursement for costs of field work paid from the Alaska liquefied natural gas project fund (AS 31.25.110) during the fiscal year ending June 30, 2016, estimated to be $2,900,000, are appropriated to the Alaska liquefied natural gas project fund (AS 31.25.110).
(d) The statutory designated program receipts received as reimbursement for costs of field work paid from the in-state natural gas pipeline fund (AS 31.25.100) during the fiscal year ending June 30, 2016, estimated to be $1,300,000, are appropriated to the in-state natural gas pipeline fund (AS 31.25.100).

* Sec. 6. LAPSE OF APPROPRIATIONS. The appropriations made in sec. 5 of this Act are for the capitalization of funds and do not lapse.

* Sec. 7. RETROACTIVITY. If secs. 2 - 5 of this Act take effect after November 15, 2015, secs. 2 - 5 of this Act are retroactive to November 15, 2015.

* Sec. 8. CONTINGENCY. The appropriations made in secs. 2 - 4 and 5(b) of this Act are contingent on adoption of a work program and budget for the Alaska liquefied natural gas project for calendar year 2016 by the Alaska Gasline Development Corporation, ExxonMobil Alaska LNG LLC, ConocoPhillips Alaska LNG Company, and BP Alaska LNG LLC by December 31, 2015.

* Sec. 9. This Act takes effect immediately under AS 01.10.070(c).