

ALASKA STATE LEGISLATURE

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REPRESENTATIVE STEVE THOMPSON DISTRICT 10

Explanation of Changes HB289 Version A to Version X (3.12.12)

- Moves above-ground natural gas storage facilities into their own section of law in AS 43.20.047.
- The size of a storage tank facility applying for a credit must be verified by a professional engineer.
- The size of a storage tank facility for LNG that would qualify for a credit was lowered in House Resources from 1,000,000 gallons to 25,000 gallons.
- Added language in Section 2 of the bill to ensure credits or payments made under this bill will be passed on to customers
- The definitions in Sections 3 and 4 (AS 42.05.990(5) and (11) – (13)) were amended or added to apply to liquefied natural gas and liquefied natural gas storage.
- For the purposes of determining the amount of the credit, the costs incurred to establish an above ground facility shall be submitted to the department with verification by an independent certified public accountant, licensed in the State of Alaska.
- Clarifies how a person not subject to taxes under this chapter can claim a payment.
- An editorial change was made regarding the terms defined in AS 43.20.047(l) in sec. 3 of the bill, the terms are now listed in alphabetical order.