

LEGAL SERVICES

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MEMORANDUM

February 10, 2012

SUBJECT: Sectional summary of SSSB 25 (Work Order No. 27-LS0290\D)

TO: Senator Lesil McGuire
Attn: Michael Pawlowski

FROM: Lisa Moritz Kirsch 
Legislative Counsel

You have requested a sectional summary of the above-described bill. As a preliminary matter, please note that a sectional summary of a bill should not be considered an authoritative interpretation of the bill -- the bill itself is the best statement of its contents.

Section 1. Gives the bill a short title.

Section 2. States intent to appropriate in future years.

Section 3. Amends the legislative findings and policy in the chapter that created the Alaska Industrial Development and Export Authority (AIDEA) to include energy enterprises and amends language for consistency.

Section 4. Adds the term "energy" to the list of enterprises in the policy declaration.

Section 5. Replaces "power transmission intertie" with "an energy project" and amends language for consistency.

Section 6. Replaces "power transmission intertie" with "energy project." Adds loans for improvements in energy efficiency to the list of loans that may be purchased by AIDEA.

Section 7. Replaces "power transmission intertie" with "an energy project."

Section 8. Adds references to new sections creating the sustainable energy transmission and supply development fund.

Section 9. Adds renewable energy development to the list of the types of projects that may qualify for payment for loan participation.

Section 10. Creates the sustainable energy transmission and supply program.

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Section 11. Defines "development fund" and "energy project" for chapter AS 44.88.

Section 12. Instruct the revisor that the existing references to "this chapter" in AS 44.88 will apply to the new article 7A created in section 10.

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