

AMENDMENT #17

OFFERED IN THE HOUSE

BY REPRESENTATIVE Holland

TO: CSHB 124(STA), Draft Version "N"

1 Page 3, lines 19 - 28:

2 Delete all material.

3

4 Renumber the following bill sections accordingly.

5

6 Page 5, following line 11:

7 Insert a new bill section to read:

8 **** Sec. 10.** AS 44.88.190(b) is amended to read:

9 (b) The funds, income, or receipts of the authority may not be considered or
10 constitute money of the state except as provided in AS 44.88.205(c), nor may real
11 property in which the authority has an interest be considered land owned in fee by the
12 state or to which the state may become entitled or in any way land belonging to the
13 state, or state land referred to in art. VIII of the Alaska Constitution."

14

15 Renumber the following bill sections accordingly.

16

17 Page 6, following line 8:

18 Insert a new bill section to read:

19 **** Sec. 12.** AS 44.88.205 is amended by adding a new subsection to read:

20 (c) The legislature may appropriate the income of the authority, including loan
21 interest payments, loan commitment fees, and income earned on assets of the
22 authority, as follows:

23 (1) 20 percent to the authority for the purposes described in this

chapter; and

(2) 80 percent for other purposes the legislature considers appropriate."

Renumber the following bill sections accordingly.

Page 7, following line 18:

Insert new bill sections to read:

**** Sec. 16.** AS 44.88.600 is amended to read:

Sec. 44.88.600. Rural development initiative fund. The rural development initiative fund is created in the authority outside of the revolving fund. The rural development initiative fund is a fund for the uses and purposes of AS 44.88.600 - 44.88.620. The rural development initiative fund consists of money or assets appropriated or transferred to the authority for the purposes of this section [,] and [OF] loan repayments [, INTEREST, OR OTHER INCOME EARNED ON LOANS OR INVESTMENTS OF THE FUND]. In addition, the authority may deposit other assets into the fund if the total value of those deposits does not exceed \$2,000,000. The authority, in its discretion, may transfer money or other assets from the rural development initiative fund to the revolving fund.

*** Sec. 17.** AS 44.88.660 is amended to read:

Sec. 44.88.660. Alaska Industrial Development and Export Authority sustainable energy transmission and supply development fund. The Alaska Industrial Development and Export Authority sustainable energy transmission and supply development fund is established in the authority. The development fund consists of appropriations made to the development fund by the legislature, money or other assets transferred to the development fund by a vote of the members of the authority under AS 44.88.050 from any other fund controlled by the authority, and unrestricted loan repayments [, INTEREST, OR OTHER INCOME EARNED ON LOANS, INVESTMENTS, OR ASSETS OF THE DEVELOPMENT FUND]. The development fund is not an account in the revolving fund established in AS 44.88.060, and the authority shall account for the development fund separately from the revolving fund. The authority may create additional accounts in the development fund. Subject

1 to agreements made with the holders of the authority's bonds or with other persons, the
 2 authority may transfer amounts in an account in the development fund to another
 3 account in the development fund. Amounts deposited in the development fund may be
 4 pledged to the payment of bonds of the authority or expended for the purposes of
 5 AS 44.88.650 - 44.88.690. The authority has the powers and responsibilities
 6 established in AS 37.10.071 with respect to the investment of amounts held in the
 7 development fund.

8 * **Sec. 18.** AS 44.88.810 is amended to read:

9 **Sec. 44.88.810. Arctic infrastructure development fund.** The Arctic
 10 infrastructure development fund is established in the authority. The fund consists of
 11 appropriations made to the fund by the legislature, money or other assets transferred to
 12 the fund by a majority vote of the members of the authority under AS 44.88.050 from
 13 any other fund controlled by the authority, and unrestricted loan repayments [,
 14 INTEREST, OR OTHER INCOME EARNED ON LOANS, INVESTMENTS, OR
 15 ASSETS OF THE FUND]. The fund is not an account in the revolving fund
 16 established in AS 44.88.060, and the authority shall account for the fund separately
 17 from the revolving fund. The authority may create additional accounts in the fund.
 18 Subject to agreements made with the holders of the authority's bonds or with other
 19 persons, the authority may transfer amounts in an account in the fund to another
 20 account in the fund. Amounts deposited in the fund may be pledged to the payment of
 21 bonds of the authority or expended for the purposes of AS 44.88.800 - 44.88.840. The
 22 authority has the powers and responsibilities established in AS 37.10.071 with respect
 23 to the investment of amounts held in the fund."
 24

25 Renumber the following bill sections accordingly.

26
 27 Page 7, line 19:

28 Delete "AS 44.88.380 is"

29 Insert "AS 44.88.088 and 44.88.380 are"