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Changes between HB 191\R and CS for HB191\E

The changes from HB 191\R to CS for HB 191\E incorporate some of Division of Investments recommendations and corrects a drafting error.

Section 1 of the CS amends AS18.45.020 to add the word “facility in a number of places. **No change between HB 191 and CS for HB 191.**

Section 2 of the bill amends AS 18.45.025 to state that when the legislature designates by law the land in the state on which a nuclear utilization facility or utilization facility may be located, it must act only in the interest of regulating the economics of nuclear energy. This section also deletes portions of AS 18.45.025 © that state that a permit may not be issued unless approved by the municipality and the governor. **No change between HB 191 and CS for HB 191.**

Section 3 amends the definition of “power project or “project in AS 42.45.990 (4) to delete the exclusion of nuclear energy from the definition. **No change between HB 191 and CS for HB 191.**

Section 4 amends the definition of “power project” or “project” in AS 44.83.990 (6) **No change between HB 191 and CS for HB 191.**

Section 5 of the bill amends AS 45.88.010(a) to delete the exclusion of nuclear fuel energy sources for possible loans from the alternative energy loan fund and include nuclear fuel to the list of acceptable energy sources. **No change between HB 191 and CS for HB 191.**

Section 6 Adds language allowing a variety of capitalization sources for the Alternative Energy Revolving Loan Fund.

Also stipulates that principal and interest payments and other income on loans or investments in the fund become part of the fund. **This is change between HB 191 and CS for HB 191. The language was taken from HB 196.**

Section 7 Adds new subsections to AS 45.88.030 requiring a loan be secured on the real property to be improved and on the first lien on the improvements financed under the loan.

States that the interest rate will be set between 5% and 8%, declares how the specific rate will be calculated in relation to the bank prime rate, and describes the length of time that the rate remains in effect. **This is change between HB 191 and CS for HB 191. The language was taken from HB 196.**

Section 8 of the bill amends the definition of “alternative energy system” in AS 45.88.090(a) to conform with the changes made in section 5 of the bill. **No change between HB 191 and CS for HB 191 except:**

1. the words “oil or gas or” are deleted on page 4 line 14 of CS to HB 191. The draft of the bill had new technology for oil and gas. When a definition could not be formulated for new technology the decision was made to take it out. The drafter took out new technology but not oil or gas or from page 3 line 27 of HB 191
2. the word oil is removed from page 4 line 29 of the CS to HB 191 shown on page 4 line 10 of HB 191

Section 9 of the bill amends the definition of “alternative energy system” in AS 45.11.900(1) to match the definition, as amended in sec. 8 of the CS. **No change between HB 191 and CS for HB 191 except:**

- the words “oil or gas or” are deleted on page 5 line 3 of CS to HB 191. The draft of the bill had new technology for oil and gas. When a definition could not be formulated for new technology the decision was made to take it out. The drafter took out new technology but not oil or gas or from page 4 line 15 of HB 191.

Section 10 repeals AS 45.88.01.0(c), 45.88.030(e) and 45.88.040(a). **This is change between HB 191 and CS for HB 191. The language was taken from HB 196.**

Section 11 sets an immediate effective date. **No change between HB 191 and CS for HB 191.**