

## Response to Committee Questions and Concerns regarding SB 42

Distributed by Sara Fisher-Goad, Executive Director, AEA and

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Page 1, line 1 following “An Act” through page 1, line 2, “Authority;”

Delete all material.

Page 1, line 8 following “**Authority;**”

Insert “**relating to the Alaska Energy Authority creating subsidiary corporations for power projects; providing approval by law for the Alaska Energy Authority to create a subsidiary corporation relating to the Watana Hydroelectric Power Project;**”

Page 1, line 11 through page 2, line 13:

Delete all material.

Renumber the following bill sections accordingly.

Page 3, line 4, following “The”:

Insert “legislature may appropriate”

Delete “authority may use”

Page 4, line 22, before “operation”:

Delete “construction,”

Page 5, line 27, following “authority may”:

Insert “, if approved by law.”

Page 5, line 27, following “create” through page 5. line 28:

Insert “a subsidiary corporation”

Delete “one or more subsidiary corporations”

Page 5, line 29, following “power”:

Insert “project”

Delete “projects”

Page 6, after line 28:

Insert: “APPROVAL FOR SUBSIDIARY: (a) The Alaska Energy Authority is authorized to create a subsidiary corporation as provided under AS 44.83.085 for the purpose of acquiring, constructing, owning, maintaining, operating, or financing the Watana Hydroelectric Power Project. This authorization constitutes the approval by law required under AS 44.83.085, enacted by Section 7 of this Act.

(b) In this Section, “Watana Hydroelectric Power Project” means the hydroelectric power project to be located at or near river mile 184 on the Susitna River, including dams, buildings, improvements, land, equipment, engineering and design plans, transmission lines, permits, licenses, governmental approvals, and other assets or property of any kind associated with the hydroelectric power project.

\* **Sec. 14.** The uncoded law of the State of Alaska is amended by adding a new section to read:”

Renumber the following bill sections accordingly.