

AMENDMENT

OFFERED IN THE SENATE

TO: CSSB 138(FIN), Draft Version "Y"

1 Page 3, following line 12:

2 Insert new paragraphs to read:

3 "(1) natural gas deposits on the North Slope are a resource belonging to all the
4 people in the state and to future generations in the state;

5 (2) North Slope natural gas can be a critical resource for providing energy to
6 markets throughout the world;

7 (3) it is important that the benefits of developing, processing, and transporting
8 the natural gas resources of the state be shared by all the people of the state;

9 (4) there is a large variance in the cost of energy between the different areas of
10 the state, with some areas bearing an energy cost burden that is many times greater than that
11 of residents in other areas of the state; the high cost of energy places a huge burden on many
12 families and stifles economic development;

13 (5) to the fullest extent possible, the purposes of the Alaska Gasline
14 Development Corporation are to advance an in-state natural gas pipeline, to endeavor to
15 deliver natural gas and the components of natural gas to public utilities and industrial
16 customers at commercially reasonable rates, and to endeavor to develop pipelines and other
17 means of transportation that offer access and commercially reasonable rates for shippers to
18 deliver natural gas and its components in the state;"

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20 Renumber the following paragraphs accordingly.

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22 Page 4, following line 26:

23 Insert a new subsection to read:

1 "(c) It is the intent of the legislature that the Alaska Gasline Development Corporation
2 continue its work to develop a project that will reduce the high cost of energy in some areas of
3 the state by determining the best means for delivering natural gas and its components at a
4 reasonable cost."