

AMENDMENT

OFFERED IN THE HOUSE

BY REPRESENTATIVE SADDLER

TO: CSSB 138(FIN) am

Page 2, line 11, following "**fund**;"

Insert "**establishing the Railbelt electrical generation and transmission upgrade
fund**;"

Page 11, line 20:

Delete "a new section"

Insert "new sections"

Page 12, following line 8:

Insert a new section to read:

**"Sec. 37.05.620. Railbelt electrical generation and transmission upgrade
fund.** (a) The Railbelt electrical generation and transmission upgrade fund is created
as a special account in the general fund. The fund consists of the amount determined
and deposited in the fund under (b) of this section and interest earned on the fund
balance. The purpose of the fund is to provide a source from which the legislature may
appropriate money to replace and upgrade electrical generation and transmission
infrastructure in the Railbelt that is approaching the end of its useful and economic
life.

(b) The amount to be deposited in (a) of this section is 10 percent of the
revenue received from the state's royalty gas transported in an Alaska liquefied natural
gas project that remains after the payment to the Alaska permanent fund under
AS 37.13.010.

(c) The legislature may make appropriations from the Railbelt electrical

1 generation and transmission upgrade fund for the purposes described in (a) of this
2 section or for any other public purpose.

3 (d) Nothing in this section creates a dedicated fund.

4 (e) In this section,

5 (1) "Alaska liquefied natural gas project" has the meaning given in
6 AS 31.25.390;

7 (2) "Railbelt" means the area of the state between Fairbanks and
8 Homer that is connected by road or railroad."