

# ALASKA STATE LEGISLATURE

## SENATE FINANCE COMMITTEE

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Official Business

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### Sectional Analysis for CSSB 3001 Version I

#### Section 1 Legislative Intent

- (a) that the supplemental appropriations for the Departments of Law, Natural Resources, and Revenue be accounted for separately
- (b) that the administration carry out the TransCanada interest acquisition in an expedited manner

Section 2 Supplemental appropriation request for the Department of Law for \$10,100,000 for outside legal counsel contracts and internal agency costs for work conducted during FY16

Section 3 Supplemental appropriation request for the Department of Natural Resources for \$1,849,500 for marketing, contractual services, and personal services for work conducted during FY16

Section 4 Supplemental appropriation request for the Department of Revenue for \$1,045,500 for personal services and travel and contractual services for work conducted during FY16

#### Section 5 Fund Capitalization

- (a) the amount necessary, estimated to be \$68,455,000 is appropriated from the General Fund to the Alaska Liquefied Natural Gas (AK LNG) Project Fund to acquire the interest currently held by TransCanada Alaska Midstream, L.P.
- (b) \$75,600,000 is appropriated from the General Fund to the Alaska Liquefied Natural Gas Project Fund for the state's share of Preliminary Front-End Engineering and Design (Pre-FEED) work for the AK LNG Project

- (c) Statutory designated program receipts received for reimbursement for costs of field work from the AK LNG Project Fund are appropriated to the AK LNG Project Fund
- (d) Statutory designated program receipts received for reimbursement for costs of field work from the In-State Natural Gas Pipeline Fund are appropriated to the In-State Natural Gas Pipeline Fund

Section 6      Lapse of Appropriations

The appropriations made in Sections 5 do not lapse

Section 7      Retroactivity

If sections 2-5 take effect after November 15, 2015, sections 2-5 are retroactive to November 15, 2015

Section 8      Contingency

The appropriation made in section 2-4 and 5 (b) for Pre-FEED work, is contingent on adoption of a work program and budget for the AK LNG Project by December 31, 2015

Section 9      Immediate effective date