

CS for Senate Bill 50 Res Sectional Analysis

- Section 1: Adds intent language to the uncodified law of Alaska detailing that the geographic flexibility provided in Section 3 of this act is only to apply to the AIDEA financing tools for the Interior Energy Project previously authorized by ch. 26, SLA 2013 and is not intended to expand the scope of the project.
- Adds intent that AIDEA use an open and competitive process to select private entities to participate in the Interior Energy Project.
- Section 2: Amends the definition of “qualified energy development” that qualifies for SETS financing to include consideration of propane and possible delivery of natural gas to Interior Alaska via pipeline no larger than 12 inches in diameter.
- Section 3: Changes the uncodified law [11(a), ch. 26, SLA 2013] that deals with the Interior Energy Project (IEP). Deletes the phrase “on the North Slope” and changes it to “in the state that will provide natural gas to Interior Alaska” so that natural gas can be sourced anywhere in the state. The section also clarifies that existing IEP financing can be used to support more than one natural gas distribution system in Interior Alaska.
- Section 4: Requires AIDEA to provide quarterly reports to the Legislature on the status of the Interior Energy Project that contains:
1. a description of project progress;
 2. an update on distribution system status
 3. information on the conversions to natural gas
 4. an accounting on the use and expected use of funds.
- Requires AIDEA to provide a brief on the Interior Energy Project to the LB&A Committee
- Section 5: Sunsets the reporting and briefing requirements of Sec. 4 on June 30, 2025.
- Section 6: Provides an immediate effective date.