

By: Bryce J. Ward, Mayor  
Introduced: 03/10/2022  
Adopted: 03/10/2022

FAIRBANKS NORTH STAR BOROUGH

RESOLUTION NO. 2022 – 11

A RESOLUTION SUPPORTING HB 307 RELATING TO THE EXTENSION OF  
AUTHORIZATION TO ISSUE BONDS FOR A LIQUIFIED NATURAL GAS PRODUCTION  
AND DISTRIBUTION SYSTEM

WHEREAS, Fairbanks has significant air quality challenges that can be mitigated by replacing space heating fuels such as wood and heating oil with natural gas; and

WHEREAS, In 2013, the City of Fairbanks, the City of North Pole, the Fairbanks North Star Borough and the State of Alaska began working together to bring clean burning and affordable natural gas to the Interior, establishing the Interior Energy Project (IEP); and

WHEREAS, In 2013, the 28<sup>th</sup> Alaska Legislature passed Senate Bill (SB) 23, which gave the Alaska Industrial Development and Export Authority (AIDEA) the ability to issue up to \$150 million in conduit revenue bonds for the IEP; and

WHEREAS, Authorization to sell bonds under SB 23 expired in 2018; and

WHEREAS, In 2018, the Alaska Legislature passed House Bill (HB) 119, which extended access to AIDEA to sell bonds for the IEP until June 2023; and

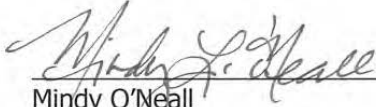
WHEREAS, Due to disruptions caused by the COVID-19 pandemic, the Interior Gas Utility paused investment decisions to build out components of the gas supply system; and

WHEREAS, HB 307 extends the authority of AIDEA to issue bonds for the IEP an additional five years to June 30, 2028.

NOW, THEREFORE, BE IT RESOLVED that the Assembly of the Fairbanks North Star Borough supports House Bill 307 and encourages the Legislature to pass the same or similar action.

BE IT FURTHER RESOLVED that this resolution be distributed to the Alaska Interior Delegation and the IGU Board of Directors.

ADOPTED THE 10<sup>TH</sup> DAY OF MARCH 2022.

  
Mindy O'Neall  
Presiding Officer

ATTEST:

  
April Trickey, MMC  
Borough Clerk

Yeses: Kelly, Guttenberg, Tomaszewski, Cash, Lojewski, O'Neall  
Noes: Fletcher, Wilson  
Other: Cooper (Excused)