

SENATE BILL NO. 175

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTIETH LEGISLATURE - FIRST SESSION

BY SENATORS SHARP, Wilken, Green, Miller, Taylor, Kelly

REPRESENTATIVES Brice, Barnes, Phillips

Introduced: 4/16/97

Referred: Finance

A BILL

FOR AN ACT ENTITLED

1 "An Act relating to revenue bonds issued by the Alaska Industrial Development
2 and Export Authority for interties between Healy and Fairbanks and between
3 Anchorage and the Kenai Peninsula; and providing for an effective date."

4 **BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:**

5 * **Section 1.** Section 29, ch. 18, SLA 1993, is amended to read:

6 Sec. 29. The Alaska Industrial Development and Export Authority may issue
7 revenue bonds for the benefit of the utilities participating in the intertie, or for the
8 benefit of the subsidiaries or other entities formed by one or more participating
9 utilities, to jointly finance the acquisition, design, and construction of a power
10 transmission intertie of at least 138 kilovolts between Healy and Fairbanks [AND
11 OWNED, FOR THE BENEFIT OF ALL OF THE UTILITIES PARTICIPATING IN
12 THE INTERTIE, BY GOLDEN VALLEY ELECTRIC ASSOCIATION, INC]. The
13 principal amount of the bonds may not exceed \$60,000,000.

14 * **Sec. 2.** Section 30, ch. 18, SLA 1993, is amended to read:

1 Sec. 30. The Alaska Industrial Development and Export Authority may issue
2 revenue bonds for the benefit of the utilities participating in the intertie, or for the
3 benefit of the subsidiaries or other entities formed by one or more participating
4 utilities, to jointly finance the acquisition, design, and construction of a power
5 transmission intertie of at least 138 kilovolts between Anchorage and the Kenai
6 Peninsula [TO BE OWNED, FOR THE BENEFIT OF ALL OF THE UTILITIES
7 PARTICIPATING IN THE INTERTIES, BY CHUGACH ELECTRIC
8 ASSOCIATION, INC]. The principal amount of the bonds may not exceed
9 \$60,000,000.

10 * **Sec. 3.** This Act takes effect immediately under AS 01.10.070(c).