

ALASKA STATE LEGISLATURE

Session
State Capitol Building, Room 125
Juneau, Alaska 99801-1182
Phone (907) 465-2995
Fax (907) 465-6592



Interim
716 West Fourth Avenue, Suite 430
Anchorage, Alaska 99501
Phone (907) 269-0250
Fax (907) 269-0249

SENATOR LESIL MCGUIRE

Changes to SS SB 25 (27-LS0290|D) in CS SS SB 25 (27-LS0290|E)

Please note that this analysis is not an authoritative interpretation of changes to the bill. The bill itself is the best statement of its contents.

The following references are to the D version of SS SB 25

Title The following changes were made to the Title of the bill:
1. No changes.

Section 1 The following changes were made to section 1:
1. No changes.

Section 2 The following changes were made to section 2:
1. No changes.

Section 3 The following changes were made to section 3:
1. No changes

Section 4 The following changes were made to Section 4:
1. No changes.

Section 5 The following changes were made to Section 5:
1. No changes.

Section 6 The following changes were made to Section 6:
1. No changes.

Section 7 The following changes were made to Section 7:
1. No changes.

Section 8 The following changes were made to **NEW** Section 8:
1. Inserted new section 8 amending AS 44.88.159(a) to clarify that the interest rates on a loan participation for an energy project are consistent with current practice.

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Section 9 The following changes were made to **NEW** Section 9:

1. Inserted new section 9 amending AS 44.88.159(b) to clarify that the interest rates on a loan purchased with the proceeds of taxable bonds for an energy project are consistent with current practice.

Section 10 Section 10 retains the language previously found in section 8:

1. No changes.

Section 11 The following changes were made to **NEW** section 11:

1. Inserted new section amending AS 44.85.159(e) to clarify that the interest rates, financial securities, cost of funds and minimum interest rates for energy projects financed through the SETS program are consistent with current practice.

Section 12 The following changes were made to **NEW** Section 12:

1. Inserted a new section amending AS 44.88.159(g) to clarify that loans for an energy project qualify for the incentive rate provisions of AS 44.88.085(g)(2)(C) consistent with current practice.

Section 13 Section 13 retains the language previously found in section 9:

1. No changes.

Section 14 Section 14 retains the language previously found in section 10 with the following changes:

1. To **sec. 44.88.730(3)** deleted the words “subject to lender approval” because the language was unnecessary given that AIDEA is the lender.
2. To **sec. 44.88.730** added new (7) clarifying that AIDEA can borrow money or issue bonds subject to AS 44.88.090 to carry out the purposes of this section.

Section 15 Section 15 retains the language previously found in section 11 with the following changes:

1. Inserted “heat or” before “electricity” in the definition of an energy project to clarify that projects which generate heat are included in the definition of an energy project.

Section 16 Section 16 retains the language previously found in section.

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