

ALASKA STATE LEGISLATURE

HOUSE RESOURCES COMMITTEE



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Official Business

**Summary of Changes:
 HB 381 Version A to CSHB 381 (RES) Version T
 Work Order 34-GH2038\A to 34-GH2038\T
 5.8.2026**

Policy Area	Version A	Version H (CSHB 381)
Volumetric tax rate	\$0.06/Mcf, applied to whole project	\$0.15/Mcf on pipeline. GTP and LNG facility taxed under municipal property taxes, with NSB and KPB authorized to modify mill rates
Tax escalation	1% fixed annual increase	CPI-indexed (5-year rolling)
Ramp-up period	Yes (up to 10 years)	None
Tax onset	After ramp-up ends	At first commercial operations
Eligibility trigger	Ownership by state instrumentality (AGDC); meet definitions in existing statute	Project must meet definitions in bill; Dept of Revenue must certify that project owner has made commitments required by Section 21
Fairbanks spur line	Not required	Required commitment for construction start before exports begin
Community impact fund	None	\$40M required commitment. 25% up front funding for impacts.
Project labor agreement	None	Required
Municipal equity option	None	Yes, for GTP and LNG facility (ownership/revenue interest, value equivalent to foregone prop. tax revenue)
Municipal sales/use tax preemption	Yes	No
Revenue distribution	State general fund	50/50 pipeline tax jurisdictions / per capita statewide
Education fund	None	Yes (conditionally, upon constitutional amendment)
Sunset trigger	No commercial operations by 2040	No construction start by 2032
Reporting from AGDC	None	Required report before Phase 2 FID on efficacy of this legislation