

ALASKA STATE LEGISLATURE

RESOURCES COMMITTEE

SENATOR CATHY GIESSEL
Chair, Senate Resources Committee
State Capitol, Room 121
Juneau, AK 99801-1182
(907) 465-4843



Sen. Bill Wielechowski, Vice-Chair
Sen. Matt Claman
Sen. Forrest Dunbar
Sen. Scott Kawasaki
Sen. George Rauscher
Sen. Rob Myers

SB 280 Version L

Summary of Changes Version W → Version L

- Adds the short title “Supporting a Gasline for Alaskans Act”
- Removes Section 2 of Version W and expands provisions addressing constitutional concerns related to education funding
- Establishes a \$15,000,000,000 threshold for pipeline cost overruns that may not be recouped from consumers
- Removes provisions allowing AGDC to share confidential information with legislators and legislative agents in executive session
- Replaces legislative approval requirements for subsidiary relationships with foreign entities with legislative notification requirements
- Incorporates the Governor’s proposal from SB 227 increasing the gross minimum tax “floor” from 4% to 6%
- Renames the pipeline corridor maintenance fund as the Dalton Highway pipeline corridor maintenance fund
- Removes a section requiring disclosure of the prevailing value of oil or gas
- Clarifies that marine export terminals are included within the definition of “taxable property”
- Amended Alternative Volumetric Tax:
 - Phase 1:
 - \$0.06 on the Gas Treatment Plant
 - \$0.06 on the Pipeline
 - Phase 2:
 - \$0.10 on the Gas Treatment Plant
 - \$0.15 on the Pipeline
 - \$0.15 on the LNG Terminal

- Adds conditional language for AVT applicability and property tax exemptions tied to deposits into the Community Impact Fund. Phases out the AVT and property tax exemptions if funding requirements aren't met within certain timeframes.
- Establishes the Alaska Gasline Community Impact Fund:
 - Requires a \$50,000,000 deposit for application of the AVT and property tax exemption
 - Requires annual deposits of \$30,000,000 for five years during construction
- Adds a 10-year sunset on property tax exemptions and the AVT after the LNG terminal begins operations