A M E N D M E N T

OFFERED IN THE HOUSE

      TO: HB 122

1   Page 1, line 3, following "**Alaska;**":

2   Insert "**authorizing the Alaska Industrial Development and Export Authority to**

3   **issue bonds to finance infrastructure that supports development of critical mineral and**

4   **rare earth element projects;**"

5

6   Page 2, following line 6:

7   Insert a new bill section to read:

8   "*** Sec. 2.** The uncodified law of the State of Alaska is amended by adding a new section to

9   read:

10   LEGISLATIVE APPROVAL: STATEWIDE CRITICAL MINERAL AND RARE

11   EARTH ELEMENT INFRASTRUCTURE PROJECTS. (a) The Alaska Industrial

12   Development and Export Authority may issue bonds to finance infrastructure and construction

13   costs of infrastructure that support the development of critical mineral and rare earth element

14   projects located in the state. The critical mineral and rare earth element project infrastructure

15   shall be owned and operated by the authority or financed under AS 44.88.172, 44.88.650 -

16   44.88.690, or 44.88.800 - 44.88.840. The principal amount of the bonds provided by the

17   authority for critical mineral and rare earth element projects may not exceed $300,000,000

18   and may include the costs of issuing bonds considered reasonable and appropriate by the

19   authority. The bonds shall be repaid from revenues of the authority.

20   (b) The Alaska Industrial Development and Export Authority may issue the bonds

21   under this section in a single issuance or in several issuances, without limitation as to the

22   number of issuances or timing, and as the authority determines best furthers the purpose of

23   financing infrastructure that supports the development of critical mineral and rare earth

1   element projects in the state.

2   (c) The bonds authorized by this section may not be considered in calculating the

3   authority's bonding limitation for a 12-month period under AS 44.88.095(a).

4   (d) This section constitutes legislative approval required by AS 44.88.095(g)."

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6   Renumber the following bill section accordingly.