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Sectional Analysis SB 125

Section 1: Adds a new chapter to read: Chapter 27. Alaska Gasline Finance Corporation.

Sec. 31.27.010: Establishes the Alaska Gasline Finance Corporation within the Department of Revenue.

Sec. 31.27.020: Specifies that the board of directors will consist of 4 public members, the commissioner of revenue, and a public member appointed by the governor.

Sec. 31.27.030: Specifies how the corporation will operate.

Sec. 31.27.040: Establishes the fund for the AK Gasoline Finance Corporation and specifies what the fund will consist of.

Sec. 31.27.050: Specifies the minimum amount an individual can invest in shares of a natural gas pipeline, except for the initial share offering where there will be no minimum or maximum investment amount.

Sec: 31.27.060: Establishes regulations.

Sec. 31.27.090: Establishes definitions in this chapter.

Section 2: Adds a new section

43.23.135: Natural Gas Pipeline Share Purchase. Outlines how an individual can purchase a share and specifies what they are not allowed to contribute to, if they do purchase shares.

Section 3: Amends the uncodified law of the State of Alaska by adding a new section specifying the terms of the initially appointed public members.