

SCS CSHB119(L&C) Explanation of Changes

CSHB119(EDT) added the following amendment:

Sec. 44.88.178. Creation of subsidiaries. The authority may create one or more subsidiary corporations for the purpose of acquiring, constructing, owning, operating, or financing a project financed under AS 44.88.172. A subsidiary corporation created under this section may be incorporated under AS 10.20.146 - 10.20.166. The authority may transfer assets of the authority to a subsidiary created under this section. A subsidiary created under this section may borrow money and issue bonds as evidence of that borrowing, and has all the powers of the authority that the authority grants to it. Unless otherwise provided by the corporation, the debts, liabilities, and obligations of a subsidiary corporation created under this section are not the debts, liabilities, or obligations of the authority."

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Added the following amendments to the beginning of the bill:

Section 1: AS 18.55.010

Section 2: AS 18.55.120

Section 3: AS 18.55.130(a)

Section 4: AS 18.55.130(b)

Section 5: AS 18.56.086

Moved the original bill's sections back to 6 through 11.

Added the following amendments to the end of the bill:

Section 12:

Section 13:

Section 14:

Section 15: