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REPRESENTATIVE MIKE CHENAULT SPEAKER OF THE ALASKA STATE HOUSE

SUMMARY OF CHANGES

Committee Substitute for House Bill 142 (FIN)

"An Act relating to the creation of a rebuttable presumption that the project licensed under the Alaska Gasline Inducement Act is uneconomic because of insufficient commitments to acquire firm transportation capacity during the first open season."

Throughout CSHB 142 (fin), the CS changes the term "firm transportation commitments" to "commitments to acquire firm transportation capacity."

This change is made in the title; on Page 1, line 10; page 1, line 12-13; Page 1, line 14; Page 2, line 10.

The original bill contained a series of deadlines in 2011. The CS modifies those.

Page 11, Line 9: July 15, 2011, is changed to May 15, 2012

Page 1, Line 12: Aug. 1, 2011 is changed to May 30, 2012

Page 1, line 13: July 15, 2011 is changed to May 15, 2012

Page 2, line 3: Aug. 15, 2011, is changed to June 15, 2011

Page 2, line 7: 2013 is changed to 2014

The standard for commitments to acquire firm transportation commitments has been changed to require sufficient commitments to support development of the project licensed by AGIA. The new standard replaces "construction" to "development" of the project.

This change is reflected on Page 1, line 10, where the CS strikes prior language requiring those commitments to be "sufficient to support the construction of the project."

This change is reflected on Page 2, line 9, where the CS changes the requirement of "credit support" to "support" and changes the term "construction" to "development."