

AMENDMENT

OFFERED IN THE SENATE

BY SENATOR STEDMAN

TO: SB 99

1 Page 1, line 5, following "guarantee;":

2 Delete "and"

3  
4 Page 1, line 6:

5 Delete "development."

6 Insert "development'; and authorizing the Alaska Industrial Development and  
7 Export Authority to issue bonds to finance the infrastructure and construction costs of  
8 the Bokan-Dotson Ridge rare earth element project."

9  
10 Page 3, following line 4:

11 Insert a new bill section to read:

12 "\* Sec. 5. The uncodified law of the State of Alaska is amended by adding a new section to  
13 read:

14 LEGISLATIVE APPROVAL; BOKAN-DOTSON RIDGE RARE EARTH  
15 ELEMENT PROJECT. (a) The Alaska Industrial Development and Export Authority may  
16 issue bonds to finance the infrastructure and construction costs of the Bokan-Dotson Ridge  
17 rare earth element project. The Bokan-Dotson Ridge rare earth element project shall be owned  
18 by the authority and financed under AS 44.88.172 - 44.88.177. The principal amount of the  
19 bonds provided by the authority for the Bokan-Dotson Ridge rare earth element project may  
20 not exceed \$145,000,000 and may include the costs of issuing bonds considered reasonable  
21 and appropriate by the Alaska Industrial Development and Export Authority.

22 (b) This section constitutes legislative approval required by AS 44.88.095(g)."