AMENDMENT

OFFERED IN THE HOUSE

       TO: CSHB 230( ), Draft Version "U"

1   Page 5, lines 14 - 16:

2   Delete "The processing facility, flow lines, and other surface infrastructure for the

3   facility shall be used to secure bonds issued under this section."

4

5   Page 5, line 17, following "exceed":

6   Insert "the sum of"

7

8   Page 5, line 18:

9   Delete "may include"

10   Delete "other"

11   Insert "the"

12

13   Page 5, lines 19 - 22:

14   Delete "Notwithstanding AS 44.88.140, an oil or gas processing facility, flow lines,

15   and other surface infrastructure for the facility constructed or financed by the oil and gas

16   infrastructure fund (AS 44.88.168) are subject to taxes and special assessments of the state or

17   a political subdivision of the state."

18

19   Page 5, following line 22:

20   Insert new subsections to read:

21   "(b) The bonds authorized in this section may be

22   (1) issued as either bonds that are a general obligation of the authority

23   or as revenue bonds payable exclusively from the income and other money derived

1   from the oil and gas processing facility, as the authority considers appropriate;

2   (2) used to provide financing under another program of the authority.

3   (c)   Notwithstanding AS 44.88.140 and AS 29.45.030(a), an oil or gas

4   processing facility, flow lines, and other surface infrastructure for the facility

5   constructed or financed by the oil and gas infrastructure fund (AS 44.88.168) are

6   subject to taxes and special assessments of the state or a political subdivision of the

7   state."

8

9   Reletter the following subsections accordingly.

10

11   Page 5, line 23, following "AS 44.88.095(g).":

12   Insert "The bonds authorized in this section may not be considered in calculating the

13   authority's 12-month bonding limitation under AS 44.88.095(a)."

14

15   Page 5, lines 24 - 27:

16   Delete all material.