

AMENDMENT

OFFERED IN THE HOUSE

BY REPRESENTATIVE FEIGE

TO: CSSB 138(FIN) am

Page 2, line 5, following "**credit**";:

Insert "**requiring the commissioner of revenue to provide a report to the legislature on financing options for state ownership and participation in a North Slope natural gas project**";

Page 53, following line 14:

Insert a new bill section to read:

"* Sec. 58. The uncodified law of the State of Alaska is amended by adding a new section to read:

IDENTIFICATION OF AND REPORT ON FINANCING OPTIONS FOR STATE OWNERSHIP AND PARTICIPATION IN A NORTH SLOPE NATURAL GAS PROJECT.

(a) The commissioner of revenue shall identify and report to the legislature on a range of financing options for state acquisition of an ownership interest and participation in a North Slope natural gas project. The report must include a description of the risk associated with each option and the effect of each option on the bonding capacity and bond rating of the state. In this subsection, "North Slope natural gas project" has the meaning given in AS 38.05.965, as amended by sec. 23 of this Act.

(b) The commissioner shall make the report described in (a) of this section available to the legislature on the first day of the First Regular Session of the Twenty-Ninth Alaska State Legislature."

Renumber the following bill sections accordingly.

1 Page 56, line 6:

2 Delete "61"

3 Insert "62"

4

5 Page 56, line 9:

6 Delete "secs. 62 and 63"

7 Insert "secs. 63 and 64"