

ALASKA STATE LEGISLATURE

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Sectional Analysis for CSSB 3001 (Fin) Version I

Section 1 Legislative Intent

- (a) that the supplemental appropriations for the Departments of Law, Natural Resources, and Revenue be accounted for separately
- (b) that the administration carry out the TransCanada interest acquisition in an expedited manner

Section 2 Supplemental appropriation request for the Department of Law for \$10,100,000 for outside legal counsel contracts and internal agency costs for work completed during FY16

Section 3 Supplemental appropriation request for the Department of Natural Resources for \$1,849,500 for marketing, contractual services, and personal services for work completed during FY16

Section 4 Supplemental appropriation request for the Department of Revenue for \$1,045,500 for personal services and travel and contractual services for work completed during FY16

Section 5 Fund Capitalization

- (a) the amount necessary, estimated to be \$68,455,000 is appropriated from the General Fund to the Alaska Liquefied Natural Gas (AK LNG) Project Fund to acquire the interest currently held by TransCanada Alaska Midstream Limited Partnership

(b) \$75,600,000 is appropriated from the General Fund to the Alaska Liquefied Natural Gas Project Fund for the state's share of Preliminary Front-End Engineering and Design (Pre-FEED) work for the AK LNG Project

(c) Statutory designated program receipts, estimated to be \$2.9 million, received for reimbursement for costs of field work from the AK LNG Project Fund are appropriated to the AK LNG Project Fund

(d) Statutory designated program receipts, estimated to be \$1.3 million, received for reimbursement for costs of field work from the In-State Natural Gas Pipeline Fund are appropriated to the In-State Natural Gas Pipeline Fund

Section 6 Lapse of Appropriations

The appropriations made in Sections 5 do not lapse

Section 7 Retroactivity

If sections 2-5 take effect after November 15, 2015, sections 2-5 are retroactive to November 15, 2015

Section 8 Contingency

The appropriations made in sections 2-4 (the supplemental appropriations to the three departments) and in section 5(b) for Pre-FEED work, are contingent on adoption of a work program and budget for the AK LNG Project by December 31, 2015

Section 9 Immediate effective date