

CS FOR HOUSE BILL NO. 143(FIN)

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-NINTH LEGISLATURE - SECOND SESSION

BY THE HOUSE FINANCE COMMITTEE

Offered: 3/23/16

Referred: Rules

Sponsor(s): REPRESENTATIVES MUÑOZ, Wilson, Gattis, Saddler, Gara

A BILL

FOR AN ACT ENTITLED

1 **"An Act authorizing the Alaska Industrial Development and Export Authority to issue**
2 **bonds to finance the infrastructure and construction costs of the Sweetheart Lake**
3 **hydroelectric project."**

4 **BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:**

5 *** Section 1.** The uncoded law of the State of Alaska is amended by adding a new section
6 to read:

7 LEGISLATIVE APPROVAL; SWEETHEART LAKE HYDROELECTRIC
8 PROJECT. (a) The Alaska Industrial Development and Export Authority may issue bonds to
9 finance the infrastructure and construction costs of the Sweetheart Lake hydroelectric project.
10 The bonds issued under this section shall be payable exclusively from the revenue derived
11 from the project. The principal amount of the bonds provided by the authority for the
12 Sweetheart Lake hydroelectric project may not exceed \$120,000,000 and may include the
13 costs of issuing bonds considered reasonable and appropriate by the authority.

14 (b) The revenue bonds authorized by this section and the interest due on them do not

- 1 constitute a general obligation of the state or of the authority.
- 2 (c) The bonds authorized by this section may not be considered in calculating the
- 3 authority's bonding limitation for a 12-month period under AS 44.88.095(a).
- 4 * **Sec. 2.** This Act is repealed June 30, 2020.