



EXPLANATION OF CHANGES

House Bill 105

AIDEA Programs and Bonds Authorizations / LNG Financing *Version E to Version N*

- Sec 1: No change
- Sec 2: Inserts new language into allowing an Interior Alaska utility that is owned and operated by a political subdivision of the state and receives financing from the sustainable energy transmission and supply development fund to exempt the utility from rate regulation, under AS 44.88.660, by resolution.
- Sec 3: No change
- Sec 4: No change
- Sec 5: No change
- Sec 6: No change
- Sec 7: Removes subsection (1) regarding the AIDEA acquisition of gas reserves (discussion moved to section 8). Language in subsection (2) is incorporated into (c) and modified. The words “negotiate or” are removed. Language “to provide natural gas to the Interior Alaska as a primary market” are added on page 6, lines 29-30. The words “uses to serve customers in Interior Alaska” are added on page 7, lines 2-3.
- Sec 8: Inserts new Section 8, amending AS 44.88.690(a), regarding the AIDEA sustainable energy transmission and supply development fund, to require AIDEA to obtain legislative approval before using the fund to purchase or acquire gas reserves or a gas lease or become a working interest owner of a natural gas lease.
- Sec 9: Version E Section 8 renumbered as Section 9 in Version N.
- Sec 10: New Section 10 inserted, providing AIDEA bonding authorization up to \$50,000,000 to finance the acquisition, design, and construction of a port facility and equipment related to the development and operation of a bulk commodity loading and shipping terminal, to be located at Point MacKenzie.
- Sec 11: Version E Section 9 renumbered as Section 11 in Version N and “prepares a project plan and receives legislative approval of the plan” is replaced with “approves a project plan” on page 7, line 16.
- Sec 12: Version E Section 10 renumbered as Section 12 in Version N.

- Sec 13: Version E Section 11 renumbered as Section 13 in Version N is modified to remove the repeal of “Section 2, ch. 27, SLA 1993, as amended by sec. 19, ch. 111” pertaining to the Point MacKenzie bonding authorization.
- Sec 14: Inserts a new Section 14 providing legislative authority for AIDEA to issue up to \$120,000,000 of bonds to finance the infrastructure and construction costs of Sweetheart Lake hydroelectric project.
- Sec 15: Inserts a new Section 15 providing legislative authority for the Alaska Energy Authority to loan an amount up to \$3,000,000 from the power project fund to the City of King Cove for the Waterfall Creek hydroelectric project.
- Sec 16: Version E Section 12 renumbered as Section 16 in Version N.
- Sec 17: Inserts new Section 17 repealing Sections 14 and 15 of this act June 30, 2019.
- Sec 18: Version E Section 13 renumbered as Section 18 in Version N.