



EXPLANATION OF CHANGES

House Bill 105

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

- Sec 1: No change
- Sec 2: Version E Section 2 removed in Version I eliminating additional Regulatory Commission of Alaska rate regulations requirements pertaining only to utilities located in Interior Alaska. Version E Section 3 renumbered Section 2 Version I.
- Sec 3: Version E Section 4 renumbered as Section 3 in Version I and changing “law” to “the legislature” on page 3, line 6 to make the language consistent within the section.
- Sec 4: Version E Section 5 renumbered as Section 4 in Version I.
- Sec 5: Version E Section 6 renumbered as Section 5 in Version I.
- Sec 6: Version E Section 7 renumbered as Section 6 in Version I. Removes subsection (1) restricting the AIDEA acquisition of gas reserves (moved to Section 7). Version E subsection (2) is incorporated into Version I subsection (c). The words “negotiate or” are removed. Language “to provide natural gas to the Interior Alaska as a primary market” are added on page 5, lines 12-13. The words “uses to serve customers in Interior Alaska” are added on page 5, lines 16-17.
- Sec 7: Inserts new Section 7, 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 8: No change
- Sec 9: Inserts new Section 9, 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 10: Version E Section 9 renumbered as Section 10 in Version I and “if the Alaska Industrial Development and Export Authority prepares a project plan and receives legislative approval of the plan” is replaced with “if the members of the Alaska Industrial Development Authority approve by resolution a project plan” on page 6, line 29-31.

- Sec 11: Version E Section 10 renumbered as Section 11 in Version I.
- Sec 12: Version E Section 11 renumbered as Section 12 in Version I 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 13: Inserts new Section 13 repealing on June 30, 2019 “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 Industrial Development and Export Authority to issue bonds of up to \$107,100,000 and \$20,400,000 for rebuilding and upgrading, respectively, transmission by the Alaska Railbelt Transmission and Electric Company.
- Sec 16: Inserts a new Section 16 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 17: Version E Section 12 renumbered as Section 17 in Version N.
- Sec 18: Inserts new Section 17 repealing Sections 14 - 16 of this act June 30, 2019.
- Sec 19: Insert new Section 19 to repeal Section 17 of this Act June 30, 2020.
- Sec 20: Version E Section 13 renumbered as Section 20 in Version I.