

CS FOR HOUSE BILL NO. 247()

IN THE LEGISLATURE OF THE STATE OF ALASKA
THIRTY-SECOND LEGISLATURE - SECOND SESSION

BY

**Offered:
Referred:**

Sponsor(s): REPRESENTATIVE THOMPSON

A BILL

FOR AN ACT ENTITLED

"An Act relating to the power cost equalization endowment fund."

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

*** Section 1.** AS 42.45.085(d) is amended to read:

(d) If the earnings of the fund for the previous closed fiscal year, as calculated under AS 42.45.080(c)(2), exceed the appropriations made [APPROPRIATION] under (a) of this section for the current fiscal year, the legislature may appropriate 70 percent of the difference between the earnings of the fund for the previous closed fiscal year, as calculated under AS 42.45.080(c)(2), and the appropriations [APPROPRIATION] made under (a) of this section for the current fiscal year as follows:

(1) if the amount calculated under this subsection is less than \$30,000,000, that amount to a community revenue sharing or community assistance fund; or

(2) if the amount calculated under this subsection is \$30,000,000 or more,

1
2
3
4
5
6
7

(A) \$30,000,000 to a community revenue sharing or community assistance fund; and

(B) the remaining amount [, NOT TO EXCEED \$25,000,000,] to the renewable energy grant fund established under AS 42.45.045, to the bulk fuel revolving loan fund established under AS 42.45.250, [OR] for rural power system upgrades, **for bulk fuel upgrades,** or to a combination of the funds or purposes listed in this subparagraph.