

# ALASKA STATE LEGISLATURE

## HOUSE RESOURCES COMMITTEE

### Session: January – April

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## **Summary of Changes – CS for House Bill 388(RES)** ***Cook Inlet Reserve-Based Lending***

- Sec. 1 Removes the establishment of a Cook Inlet reserve-based lending fund under AEA and replaces it with a new section to AS 44.88 relating to reporting requirements for AIDEA on the evaluation of Cook Inlet oil and gas development projects which the authority deems has the potential to increase oil and gas production from the Cook Inlet sedimentary basin. The report shall be delivered to the senate secretary and chief clerk by the first day of each regular session.
- Sec. 2 Amends section 2 of HB 388 version A by removing the definition of “reserve-based loan” from 44.88.850(b).
- Sec. 3 Adds a new section under 44.800.900 for definitions of “oil and gas development project” and “reserve-based loan”.
- Sec. 4 Same as section 3 in HB 388 version A.