

HOUSE BILL NO. 421

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-FIRST LEGISLATURE - SECOND SESSION

BY THE HOUSE RULES COMMITTEE

Introduced: 2/25/00

Referred: House Special Committee on Oil and Gas, Resources

A BILL

FOR AN ACT ENTITLED

1 "An Act amending the standards applicable to determining whether a proposed
2 new investment constitutes a qualified project for purposes of the Alaska Stranded
3 Gas Development Act; and providing for an effective date."

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

5 * **Section 1.** AS 43.82.100 is amended to read:

6 **Sec. 43.82.100. Qualified project.** Based on information available to the
7 commissioner, the commissioner may determine that a proposal for new investment is
8 a qualified project under this chapter only if the project

9 (1) [IS A PROJECT FOR THE EXPORT OF LIQUEFIED NATURAL
10 GAS;

11 (2)] would produce at least 500,000,000,000 cubic feet of stranded gas
12 within 20 years from the commencement of commercial operations; and

13 (2) [(3)] is capable, subject to applicable commercial regulation and
14 technical and economic considerations, of making gas available to meet the reasonably

1 foreseeable demand in this state for gas within the economic proximity of the project.

2 * **Sec. 2.** This Act takes effect immediately under AS 01.10.070(c).