

CS FOR HOUSE BILL NO. 175(L&C)

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-SECOND LEGISLATURE - FIRST SESSION

BY THE HOUSE LABOR AND COMMERCE COMMITTEE

Offered: 4/10/01
Referred: Finance

Sponsor(s): REPRESENTATIVES LANCASTER, Harris

A BILL

FOR AN ACT ENTITLED

1 **"An Act making an appropriation under art. IX, sec. 17(c), Constitution of the State of**
2 **Alaska, from the constitutional budget reserve fund to the Alaska Industrial**
3 **Development and Export Authority for power projects; and providing for an effective**
4 **date."**

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

6 * **Section 1.** ALASKA INDUSTRIAL DEVELOPMENT AND EXPORT AUTHORITY.
7 The sum of \$62,200,000 is appropriated from the constitutional budget reserve fund (art. IX,
8 sec. 17(c), Constitution of the State of Alaska) to the Department of Community and
9 Economic Development, Alaska Industrial Development and Export Authority, to be
10 allocated for the following purposes:

PURPOSE	ALLOCATION
Payment as a no-interest loan under	\$12,000,000
AS 44.88.080(13) to the Cordova Electric	
Association for completion of the Power Creek	

1	hydroelectric project	
2	Payment as a no-interest loan under	12,500,000
3	AS 44.88.080(13) to Copper Valley Electric	
4	Association to pay the following capital construction debt:	
5	PROJECT	AMOUNT
6	Cogeneration project cost	\$7,500,000
7	Glennallen capacity addition	4,000,000
8	Waste heat project with school district	500,000
9	Department of Community and Economic	500,000
10	Development intertie study	
11	Acquisition, design, and construction of a power	8,400,000
12	transmission intertie between Tok and	
13	Chistochina	
14	Payment as a no-interest loan under	4,800,000
15	AS 44.88.080(13) to the Homer Electric Association	
16	for the Seldovia/Port Graham/Nanwalek regional	
17	power project	
18	Extension of the Anchorage-Fairbanks power	24,500,000
19	transmission intertie and upgrade of the intertie	
20	to 230 kilovolts.	

21 * **Sec. 2.** LEGISLATIVE INTENT. (a) It is the intent of the legislature that a loan made
22 under AS 44.88.080(13) from the appropriation made by this Act be repaid within 25 years.

23 (b) The Alaska Industrial Development and Export Authority shall deposit
24 repayments on the loans made from money appropriated by this Act into the constitutional
25 budget reserve fund (art. IX, sec. 17(c), Constitution of the State of Alaska).

26 * **Sec. 3.** CONSTITUTIONAL BUDGET RESERVE FUND. The appropriation made by
27 this Act is made under art. IX, sec. 17(c), Constitution of the State of Alaska.

28 * **Sec. 4.** LAPSE PROVISION. The appropriation made by this Act is for capital projects,
29 lapses under AS 37.25.020, and lapses into the constitutional budget reserve fund (art. IX,
30 sec. 17(c), Constitution of the State of Alaska).

31 * **Sec. 5.** This Act takes effect immediately under AS 01.10.070(c).