

CS FOR HOUSE BILL NO. 175(2d FIN)

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-SECOND LEGISLATURE - SECOND SESSION

BY THE HOUSE FINANCE COMMITTEE

Offered: 5/3/02

Referred: Today's Calendar

Sponsor(s): REPRESENTATIVES LANCASTER, Harris, Green, Kookesh, Mulder

A BILL

FOR AN ACT ENTITLED

1 **"An Act making an appropriation to the Alaska Energy Authority to secure repayment**
2 **of bonds for power and intertie projects; and providing for an effective date."**

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

4 * **Section 1.** ALASKA ENERGY AUTHORITY. (a) The unobligated and unencumbered
5 balance of the Railbelt energy fund (AS 37.05.520) on the effective date of this Act is
6 appropriated to the Alaska Energy Authority for investment by the authority to secure
7 repayment of bonds issued by the authority under AS 44.83 for the following power and
8 intertie projects:

9 (1) the sum of \$20,300,000 is allocated to upgrade and extend the Anchorage-
10 Fairbanks power transmission intertie to the Teeland substation;

11 (2) to make grants to the recipients named, for the purposes described, and in
12 the amounts set out below:

13	RECIPIENT	PURPOSE	ALLOCATION
14	Homer Electric Association	replacement power supply	\$ 2,000,000

1		for Seldovia	
2	Anchorage Municipal	Eklutna project transmission	19,300,000
3	Light and Power	line upgrade	
4	Golden Valley Electric	line extension	872,000
5	Association		
6	Matanuska Electric Association	line extension	500,000

7 (b) It is the intent of the legislature that, once the bonds described in (a) of this section
8 have been repaid, the Alaska Industrial Development and Export Authority will bring to the
9 legislature a prioritized list of energy projects that can be funded from the revenue stream
10 from the funds appropriated in (a) of this section.

11 * **Sec. 2.** LAPSE OF APPROPRIATION. The appropriation made by sec. 1(a) of this Act
12 is to capitalize a fund and does not lapse.

13 * **Sec. 3.** This Act takes effect immediately under AS 01.10.070(c).