

SENATE BILL NO. 17

IN THE LEGISLATURE OF THE STATE OF ALASKA
TWENTY-SECOND LEGISLATURE - FIRST SESSION

BY THE SENATE RULES COMMITTEE BY REQUEST OF THE GOVERNOR

Introduced: 1/8/01

Referred: Transportation, Resources, Finance

A BILL

FOR AN ACT ENTITLED

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

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

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

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

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

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

1 operations; and

2 (2) [(3)] is capable, subject to applicable commercial regulation
3 and technical and economic considerations, of making gas available to meet the
4 reasonably foreseeable demand in this state for gas within the economic
5 proximity of the project.

6 * **Sec. 2.** AS 43.82.170 is amended to read:

7 **Sec. 43.82.170. Application deadline.** The commissioner of revenue
8 or the commissioner of natural resources may not act on an application for a
9 contract submitted under AS 43.82.120 unless the application is received by the
10 Department of Revenue no later than **December 31, 2001** [JUNE 30, 2001].

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