

FISCAL NOTE

STATE OF ALASKA
2004 LEGISLATIVE SESSION

Fiscal Note Number: 1
 Bill Version: CSHB 495(FIN)
 (H) Publish Date: 3/3/04

Revision Date/Time (Note if correction): _____ Dept. Affected: DCED
 Title Four Dam Pool Joint Action Agency RDU AIDEA (125)
 Component AIDEA
 Sponsor Representative Williams
 Requester House Finance Component No. 1234

Expenditures/Revenues (Thousands of Dollars)

Note: Amounts do not include inflation unless otherwise noted below.

OPERATING EXPENDITURES	FY 2005	FY 2006	FY 2007	FY 2008	FY 2009	FY 2010
Personal Services						
Travel						
Contractual						
Supplies						
Equipment						
Land & Structures						
Grants & Claims						
Miscellaneous						
TOTAL OPERATING	0.0	0.0	0.0	0.0	0.0	0.0

CAPITAL EXPENDITURES						
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CHANGE IN REVENUES ()						
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FUND SOURCE (Thousands of Dollars)

1002 Federal Receipts						
1003 GF Match						
1004 GF						
1005 GF/Program Receipts						
1037 GF/Mental Health						
Other (Specify Type--Do not abbreviate)						
TOTAL	0.0	0.0	0.0	0.0	0.0	0.0

Estimate of any current year (FY2004) cost: 0.0

Mark this box (X) if funding for this bill is included in the Governor's FY 2005 budget proposal:

POSITIONS

Full-time						
Part-time						
Temporary						

ANALYSIS: (Attach a separate page if necessary)

On January 31, 2002, AIDEA loaned \$77.1 million to the Four Dam Pool Power Joint Action Agency (the "Agency") for the purchase, closing costs and initial funding of reserves related to the Agency's acquisition of the Four Dam Pool Project. This bill has no general fund impact and no fiscal impact to AIDEA.

This bill clarifies that a joint action agency's assets (including the Agency's) may be mortgaged for future financing by the joint action agency. In addition, the bill states that the joint action agency's assets may be transferred in connection with a foreclosure without legislative approval; however, this provision does not supercede the legislative approval required in the Memorandum of Understanding between the purchasing utilities and the Alaska Energy Authority adopted by reference in 2000 SLA Ch 60.

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 Division AIDEA/AEA Date/Time 3/1/04 2:24 PM
 Approved by: Edgar Blatchford, Commissioner Date 3/1/2004
 Agency Department of Community & Economic Development