

**SENATE BILL NO. 255**

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

**BY SENATOR ELTON**

**REPRESENTATIVES Kerttula, Doll**

**Introduced: 1/30/08**

**Referred: Finance**

**A BILL**

**FOR AN ACT ENTITLED**

1 **"An Act relating to refunding of certain outstanding bonds issued by the Alaska**  
2 **Industrial Development and Export Authority concerning the Snettisham hydroelectric**  
3 **project and related assets; and providing for an effective date."**

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

5 \* **Section 1.** The uncodified law of the State of Alaska is amended by adding a new section  
6 to read:

7 LEGISLATIVE APPROVAL REGARDING REFUNDING CERTAIN  
8 OUTSTANDING BONDS. (a) The Alaska Industrial Development and Export Authority may  
9 issue bonds for the purpose of refunding outstanding bonds issued August 18, 1998, as  
10 authorized by sec. 25, ch. 111, SLA 1996, to finance the acquisition of the Snettisham  
11 hydroelectric project and related assets. The principal amount of the refunding bonds  
12 described in this subsection may not exceed \$100,000,000 and may include the costs of  
13 refinancing, funding reserves, and other costs considered reasonable and appropriate by the  
14 Alaska Industrial Development and Export Authority for purposes of refunding the

1 outstanding bonds.

2 (b) Subsection (a) of this section constitutes the legislative approval required by  
3 AS 44.88.095(g).

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