

**HOUSE BILL NO. 203**

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-SEVENTH LEGISLATURE - FIRST SESSION

BY REPRESENTATIVES CHENAULT, Johnson, Tammie Wilson, Fairclough, Costello, Neuman, Thompson

Introduced: 3/23/11

Referred: Finance

**A BILL**

**FOR AN ACT ENTITLED**

1 "An Act establishing and relating to the in-state gas pipeline fund; and providing for an  
2 effective date."

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

4 \* **Section 1.** AS 37.05 is amended by adding a new section to read:

5 **Sec. 37.05.545. In-state gas pipeline fund.** (a) The in-state gas pipeline fund  
6 is established in the general fund and consists of money appropriated to it. Unless  
7 otherwise provided in an appropriation act, money appropriated to the fund lapses on  
8 the day this section is repealed.

9 (b) The Alaska Housing Finance Corporation shall manage and invest the in-  
10 state gas pipeline fund to yield competitive market rates as provided in AS 37.10.071.  
11 Interest and other income received on money in the fund shall be accounted for  
12 separately and may be appropriated to the fund.

13 (c) Appropriations may be made from the in-state gas pipeline fund for the  
14 planning, development, and construction of an in-state pipeline to transport North

1           Slope natural gas. Nothing in this subsection creates a dedicated fund.

2       \* **Sec. 2.** AS 37.05.545 is repealed 90 days after the completion of construction of an in-  
3 state pipeline that transports North Slope natural gas.

4       \* **Sec. 3.** The uncodified law of the State of Alaska is amended by adding a new section to  
5 read:

6           NOTICE. The executive director of the Alaska Housing Finance Corporation shall  
7 notify the revisor of statutes of the day that the construction described in sec. 2 of this Act is  
8 completed.

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