

HOUSE BILL NO. 58

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-EIGHTH LEGISLATURE - FIRST SESSION

BY REPRESENTATIVES TAMMIE WILSON, THOMPSON, ISAACSON, AND HIGGINS

Introduced: 1/16/13

Referred: Labor and Commerce, Finance

A BILL

FOR AN ACT ENTITLED

1 **"An Act authorizing the Alaska Industrial Development and Export Authority to**
2 **finance or participate in the financing of a loan guarantee from the Alaska Industrial**
3 **Development and Export Authority sustainable energy transmission and supply**
4 **development fund in an amount not to exceed \$275,000,000 for construction of a natural**
5 **gas liquefaction facility on the North Slope."**

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

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

9 LEGISLATIVE APPROVAL. (a) In furtherance of the goal of the sustainable energy
10 transmission and supply development program to promote and provide financing for qualified
11 energy development in the state to alleviate unemployment and contribute to the state's
12 economic welfare, economic diversity, and economic development under AS 44.88.650, the
13 Alaska Industrial Development and Export Authority may finance or participate in financing a

1 loan guarantee in an amount not to exceed \$275,000,000 for the construction of a natural gas
2 liquefaction facility on the North Slope, or may finance the construction of a natural gas
3 liquefaction facility on the North Slope in an amount greater than one-third the capital cost of
4 the development and in an amount not to exceed \$275,000,000. This subsection constitutes
5 the approval required by AS 44.88.690(a).

6 (b) "North Slope" means that part of the state that lies north of 68 degrees North
7 latitude.