

# Fiscal Note

State of Alaska  
2013 Legislative Session

Bill Version: HCS CSSB 21(RES)  
Fiscal Note Number: 11  
(H) Publish Date: 4/8/13

Identifier: SB021CS(RES)-DCCED-AIDEA-04-06-13  
Title: OIL AND GAS PRODUCTION TAX  
Sponsor: RLS BY REQUEST OF THE GOVERNOR  
Requester: House Resources

Department: Department of Commerce, Community and  
Economic Development  
Appropriation: Alaska Industrial Development and Export  
Authority  
Allocation: Alaska Industrial Development and Export  
Authority  
OMB Component Number: 1234

## Expenditures/Revenues

Note: Amounts do not include inflation unless otherwise noted below. (Thousands of Dollars)

	FY2014	Included in	Out-Year Cost Estimates				
	Appropriation Requested	Governor's FY2014 Request	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019
<b>OPERATING EXPENDITURES</b>	<b>FY 2014</b>	<b>FY 2014</b>					
Personal Services							
Travel							
Services							
Commodities							
Capital Outlay							
Grants & Benefits							
Miscellaneous							
<b>Total Operating</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

## Fund Source (Operating Only)

None							
<b>Total</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

## Positions

Full-time							
Part-time							
Temporary							

<b>Change in Revenues</b>							
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Estimated SUPPLEMENTAL (FY2013) cost: 0.0

Estimated CAPITAL (FY2014) cost: 0.0

## ASSOCIATED REGULATIONS

Does the bill direct, or will the bill result in, regulation changes adopted by your agency? No  
If yes, by what date are the regulations to be adopted, amended or repealed?

## Why this fiscal note differs from previous version:

The House Resources CS of SB 21 included a new provision regarding AIDEA. Previous versions of this bill did not impact AIDEA.

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Approved By:	JoEllen Hanrahan, Director	Date:	04/06/13
	Administrative Services Division		

FISCAL NOTE ANALYSIS #11

STATE OF ALASKA  
2013 LEGISLATIVE SESSION

BILL NO. HCS CSSB 21(RES)

**Analysis**

Section 42 of HCS SB 21 (RES) adds a new section and establishes a new Oil and Gas infrastructure fund in AIDEA. The fund consists of money appropriated to the authority for deposit in the fund and money deposited by the authority. The fund is not an account of AIDEA's revolving fund and AIDEA shall account for it separately. Money in the fund may be used to finance the construction and improvement of an oil or gas processing facility on the North Slope and flow lines and other surface infrastructure for the facility.

Section 47 of the bill provides legislative approval for AIDEA to issue bonds to finance the construction and improvement of an oil or gas processing facility on the North Slope. The principal amount of the bonds may not exceed \$200,000,000. The issuance of bonds under this section does not apply to AIDEA's bond limitation of \$400,000,000 in a 12-month period.

Bond authorization does not imply that AIDEA will issue bonds. Any project financed by AIDEA goes through a project analysis and due-diligence process providing for a series of "go" "no go" decision points concluding with a decision by the AIDEA Board of Directors to execute the project.

No fiscal impact to AIDEA.