

AMENDMENT #8

OFFERED IN THE HOUSE
TO: CSHB 307(FIN)

BY REPRESENTATIVE M'CALLISTER

1 Page 1, line 6, following "**Organization**";

2 Insert "**requiring the Alaska Energy Authority to submit a report about issuing**
3 **rate reduction bonds for financing transmission system upgrades;**"

4

5 Page 12, following line 18:

6 Insert a new bill section to read:

7 "*** Sec. 20.** The uncodified law of the State of Alaska is amended by adding a new section to
8 read:

9 REPORT TO THE LEGISLATURE. (a) The Alaska Energy Authority shall, by
10 January 1, 2025, submit a report to the legislature that

11 (1) evaluates the feasibility of establishing the Railbelt Transmission
12 Organization created by AS 44.83.700, added by sec. 19 of this Act, as a special purpose
13 entity to issue long-term rate reduction bonds to finance the costs of upgrading and repairing
14 transmission infrastructure that supports the backbone transmission system, as defined in
15 AS 44.83.720, added by sec. 19 of this Act;

16 (2) recommends methods for using a competitive transition charge to retire
17 long-term rate reduction bonds; and

18 (3) identifies further aspects of a statutory framework needed for rate
19 reduction bonds, including recommended statutory provisions.

20 (b) The Alaska Energy Authority shall submit the report required under (a) of this
21 section to the senate secretary and the chief clerk of the house of representatives and notify
22 the legislature that the report is available."

23

1 Renumber the following bill sections accordingly.

2

3 Page 12, line 31:

4 Delete "Section 4 of this Act takes"

5 Insert "Sections 4 and 20 of this Act take"

6

7 Page 13, line 1:

8 Delete "sec. 22"

9 Insert "sec. 23"