

Fiscal Note

State of Alaska
2024 Legislative Session

Bill Version:	HB 222
Fiscal Note Number:	1
(H) Publish Date:	3/4/2024

Identifier: HB222-DCCED-AGDC-01-26-24
 Title: PERMANENT FUND
 APPROPRIATIONS/INVESTMENTS
 Sponsor: SUMNER
 Requester: (H) Resources

Department: Department of Commerce, Community and
 Economic Development
 Appropriation: Alaska Gasline Development Corporation
 Allocation: Alaska Gasline Development Corporation
 OMB Component Number: 2986

Expenditures/Revenues

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

	FY2025	Included in	Out-Year Cost Estimates				
	Appropriation Requested	Governor's FY2025 Request	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
OPERATING EXPENDITURES	FY 2025	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
Personal Services							
Travel							
Services							
Commodities							
Capital Outlay							
Grants & Benefits							
Miscellaneous							
Total Operating	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Fund Source (Operating Only)

None							
Total	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Positions

Full-time							
Part-time							
Temporary							

Change in Revenues

None							
Total	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Estimated SUPPLEMENTAL (FY2024) cost: 0.0 *(separate supplemental appropriation required)*

Estimated CAPITAL (FY2025) cost: 0.0 *(separate capital appropriation required)*

Does the bill create or modify a new fund or account? No
(Supplemental/Capital/New Fund - discuss reasons and fund source(s) in analysis section)

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 If yes, by what date are the regulations to be adopted, amended or repealed? N/A

Why this fiscal note differs from previous version/comments:

Not applicable, initial version.

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Division:	Alaska Gasline Development Corporation	Date:	01/26/2024
Approved By:	Hannah Lager, Administrative Services Director	Date:	01/26/24
Agency:	Commerce, Community, and Economic Development		

FISCAL NOTE ANALYSIS

STATE OF ALASKA
2024 LEGISLATIVE SESSION**Analysis**

This bill would require the Board of the Permanent Fund Corporation to invest permanent funds to achieve a 25% ownership share of a natural gas pipeline originating on the North Slope after the commissioner of Department of Natural Resources determines that construction has begun.

The Alaska Gasline Development Corporation's (AGDC) is working with private investors to fund Front End Engineering and Design (FEED) and get to the final investment decision stage gate for the AK LNG project that would take natural gas from the North Slope to a LNG facility in Nikiski. Until the FEED is complete, detailed analysis on how to fund construction of the this project is premature. AGDC does not anticipate a fiscal impact from this legislation in the short term and is unable to project the long-term fiscal impacts until the final investment decision stage gate is completed.