

Introduced: 1/13/78  
Referred: The Special Committee  
on the Sale of Royalty Oil & Gas  
and Finance

1 IN THE HOUSE

BY MILES

2 HOUSE CONCURRENT RESOLUTION NO. 88

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 TENTH LEGISLATURE - SECOND SESSION

5 Directing a study of state financial  
6 participation in the Alcan Natural Gas  
7 Pipeline project.

8 BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF ALASKA:

9 WHEREAS the expeditious construction of an overland natural gas pipeline  
10 linking the North Slope of Alaska with the lower forty-eight states has been  
11 determined by the President of the United States and Congress to be in the  
12 national interest; and

13 WHEREAS concern has been expressed over the potential difficulties in  
14 arranging the financing for this pipeline; and

15 WHEREAS it has always been the policy of the people of Alaska to make  
16 every effort, consistent with their own interests, to accommodate the energy  
17 needs of their fellow Americans in states less favorably endowed with energy  
18 resources; and

19 WHEREAS it is the responsibility of the Legislature of Alaska to deter-  
20 mine if investments of state funds in a project of this nature can be ar-  
21 ranged so as to be in the state's interest;

22 BE IT RESOLVED by the Alaska State Legislature that the Legislative  
23 Council, through the Legislative Affairs Agency, is directed to retain the  
24 services of an experienced investment banking house, or other appropriate  
25 institution; and carry out a comprehensive study of possible avenues of state  
26 financial participation in the Alcan Natural Gas Pipeline project, including  
27 financial guarantee to the project or portions of the project or the possi-  
28 bility of the formation of a publicly held corporation to hold an equity  
29 position in the project, and that in the course of this study consultations

1 be initiated with the Alcan participants, relevant federal agencies, and  
2 other state entities; and be it

3 FURTHER RESOLVED by the Alaska State Legislature that the Governor and  
4 the Legislative Budget and Audit Committee are requested to approve the ex-  
5 penditure on this study of any unexpended and unencumbered funds which were  
6 allocated to the Department of Revenue, for the purposes established by  
7 HCR 27, 1977, by sec. 10, ch. 153, SLA 1977; and be it

8 FURTHER RESOLVED that the Legislative Council report the results of this  
9 study and these consultations to the legislature by January 31, 1979.

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