

Introduced: 5/9/78
Referred: Finance

BY THE RULES COMMITTEE
BY REQUEST

1 IN THE HOUSE

2 HOUSE JOINT RESOLUTION NO. 77

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 TENTH LEGISLATURE - SECOND SESSION

5 Authorizing the Alaska Power Authority to
6 participate in the construction of a
7 coal-fired electric generating project
8 near Healy by incurring indebtedness for
9 that project.

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

11 WHEREAS the Alaska Power Authority, in accordance with AS 44.56.180, has
12 submitted to the legislature and to the commissioner of commerce and economic
13 development a statement outlining the coal-fired electric generating project
14 which Golden Valley Electric Association, Inc., either alone or together with
15 the City of Fairbanks, Alaska, plans to construct, acquire and operate in or
16 near Healy, Alaska; and

17 WHEREAS the Alaska Power Authority has considered the needs of the area
18 to be served by the project, the benefit of the project to the area, and the
19 feasibility of the project from an engineering and an economic standpoint,
20 including the ability of the project to generate sufficient revenue to be
21 self-supporting, and has determined that the general prosperity and economic
22 welfare of the people of Alaska will be enhanced by proceeding with the
23 project which is expected to contribute to the goal of providing reasonable
24 cost power to the consumer; and

25 WHEREAS the cost to be incurred in financing the project, together with
26 costs incident to the authorization, sale and issuance of revenue bonds of
27 the authority for this purpose, is presently estimated not to exceed
28 \$300,000,000; and

29 WHEREAS legislative adoption of a joint resolution approving the general

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1 design and maximum amount of bonds is a prerequisite to construction of
2 authority projects; and

3 WHEREAS it is considered to be in the best interests of the State of
4 Alaska to proceed with construction of this coal-fired electric generating
5 project with funds to be made available from the proceeds of revenue bonds of
6 the authority;

7 BE IT RESOLVED by the Alaska State Legislature that the plan outlined in
8 the statement of the Alaska Power Authority to the legislature and to the
9 commissioner of commerce and economic development is approved and that the
10 legislature approves the incurring of revenue bond indebtedness by the Alaska
11 Power Authority in an amount not to exceed \$300,000,000 in furtherance of
12 construction of the coal-fired electric generating project at Healy.