

Original sponsor: Rules Committee

Offered: 4/7/80
Referred: Finance

1 IN THE HOUSE

BY THE RESOURCES COMMITTEE

2 CS FOR HOUSE BILL NO. 967

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 ELEVENTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to the Alaska Power Authority and
7 approving the general design and maximum amount of
8 bonds for power projects; and providing for an effective
9 date."

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

11 * Section 1. The Alaska Power Authority has submitted to the governor and
12 the legislature a statement of its recommendations for financing certain
13 power projects and a statement outlining the general design, demonstration of
14 financial feasibility, and maximum amounts of revenue bonds and appropriations
15 necessary for the projects, together with a statement of the design,
16 acquisition, construction and financing of the projects by the authority or
17 another person which satisfy the conditions of AS 44.56.180.

18 * Sec. 2. The legislature has adopted joint resolutions approving the
19 general design and maximum amount of bonds to be issued for several of the
20 projects and those actions are confirmed.

21 * Sec. 3. Actions taken by the legislature before the effective date of
22 this Act to approve the general design and maximum amount of bonds for power
23 projects are confirmed and the Alaska Power Authority is authorized to issue
24 its bonds for the following power projects in the maximum principal amount
25 set out after each:

26 (1) Solomon Gulch, \$20,000,000;

27 (2) Terror Lake, \$120,000,000.

28 * Sec. 4. The general design and maximum amount of bonds for power
29 projects are approved and the Alaska Power Authority is authorized to issue

1 its bonds for the following power projects in the maximum principal amount
2 set out after each:

- 3 (1) Golden Valley Electric Association waste heat, \$110,000,000;
- 4 (2) Tyee Lake, \$70,000,000;
- 5 (3) Swan Lake, \$120,000,000;
- 6 (4) Glacier Highway Electric Association, \$800,000;
- 7 (5) Cordova Electric Cooperative, \$6,500,000;
- 8 (6) Matanuska Electric Association, \$2,500,000;
- 9 (7) Homer Electric Association, \$3,360,000; and
- 10 (8) Naknek Electric Association, \$730,000; and
- 11 (9) Lake Elva, \$15,000,000.

12 * Sec. 5. This Act takes effect immediately in accordance with AS 01.10.-
13 070(c).

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