

Introduced: 3/31/79
Referred: Resources and
Finance

1 IN THE HOUSE

BY DUNCAN

2 HOUSE CONCURRENT RESOLUTION NO. 18

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 ELEVENTH LEGISLATURE - FIRST SESSION

5 Relating to the application of
6 Schnabel Lumber Co., Inc. for finan-
7 cial assistance from the Alaska
8 Renewable Resources Corporation.

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

10 WHEREAS Schnabel Lumber Co., Inc., of Haines, has applied to the Alaska
11 Renewable Resources Corporation for financial assistance in the form of a
12 \$3,000,000 equity investment in the firm; and

13 WHEREAS the proposed investment would help finance an electrical gener-
14 ating facility fueled by waste from the Schnabel Lumber Co. operations
15 thereby providing maximum utility of the harvested timber; and

16 WHEREAS the electrical generating facility would meet the power needs of
17 the Haines community and operate within the parameters of existing state and
18 federal air quality control regulations, while reducing petroleum consumption
19 significantly; and

20 WHEREAS the Alaska Renewable Resources Corporation must evaluate and
21 approve each application before providing financial assistance; and

22 WHEREAS under AS 37.12.080 investments of that magnitude must be
23 approved by the legislature; and

24 WHEREAS the legislature needs the evaluations and recommendations of the
25 Alaska Renewable Resources Corporation before it considers approving the
26 investment;

27 BE IT RESOLVED that the Alaska State Legislature respectfully requests
28 the Board of Trustees of the Alaska Renewable Resources Corporation to ex-
29 peditiously consider the application of Schnabel Lumber Co., Inc. for finan-

1 cial assistance, and to supply its evaluations and recommendations to the
2 Alaska State Legislature for consideration.

3 COPIES of this resolution shall be sent to the Board of Trustees of the
4 Alaska Renewable Resources Corporation.

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