

Introduced: 2/12/80
Referred: Community & Regional
Affairs and Finance

1 IN THE HOUSE

BY ANDERSON

2 HOUSE JOINT RESOLUTION NO. 60

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 ELEVENTH LEGISLATURE - SECOND SESSION

5 Approving the Lake Elva hydroelectric
6 generation project, as required by
7 AS 44.56.180.

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

9 WHEREAS it is in the public interest to finance a portion of the Lake
10 Elva hydroelectric generation project by an appropriation to the Alaska Power
11 Authority from the general fund; and

12 WHEREAS the Alaska Power Authority has submitted to the legislature and
13 to the governor a statement of its recommendations for financing a portion of
14 the Lake Elva hydroelectric project, as required by AS 44.56.180(b), and a
15 statement outlining the general design and demonstrating the project's finan-
16 cial feasibility; and

17 WHEREAS, according to statements by the Alaska Power Authority, it is to
18 finance a portion of the Lake Elva hydroelectric generation project by an
19 appropriation from the general fund to the authority and the authority will
20 not construct, acquire or own the project; and

21 WHEREAS the statements of the Alaska Power Authority indicate that the
22 Lake Elva hydroelectric generation project is to be designed, acquired, and
23 constructed by the Nushagak Electric Association under an agreement with the
24 authority which will provide that the authority has ownership rights in the
25 project only as necessary to secure the payment of the principal and interest
26 on revenue bonds, if bonds are issued for the project; and

27 WHEREAS the statement of the authority submitted to the governor and to
28 the legislature fully satisfy the conditions set out in AS 44.56.180; and

29 WHEREAS the cost of financing a portion of the Lake Elva project re-

1 quires an appropriation from the general fund to the Alaska Power Authority
2 in the amount of \$15,000,000; and

3 WHEREAS it is in the best interests of the state that the state finance
4 a portion of the cost of the Lake Elva project;

5 BE IT RESOLVED that the Alaska State Legislature approves the general
6 design of the Lake Elva hydroelectric generation project near Dillingham,
7 Alaska.

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