

Introduced: 4/18/79
Referred: Finance

BY THE RULES COMMITTEE BY REQUEST
(for the Joint Interim Committee
on Gas Pipeline Financing)

1 IN THE SENATE

2 SENATE CONCURRENT RESOLUTION NO. 33

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 ELEVENTH LEGISLATURE - FIRST SESSION

5 Relating to a continued study of a
6 direct investment by the state in the
7 Alaska natural gas pipeline project.

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

9 WHEREAS in 1978 the legislature adopted Senate Concurrent Resolution
10 No. 102 relating to a direct investment by the state in the Alaska natural
11 gas pipeline project; and

12 WHEREAS in that resolution the legislature recognized the benefits which
13 may result to the State of Alaska through timely construction of the natural
14 gas pipeline; and

15 WHEREAS that resolution established a Joint Interim Committee on Gas
16 Pipeline Financing to review and consider the merits of direct investment by
17 the State of Alaska in the pipeline project; and

18 WHEREAS the committee was directed, in consultation with the governor,
19 to determine if direct state financial participation in the project appeared
20 to be in the best interests of the state; and

21 WHEREAS, if direct participation was in the best interests of the state,
22 the committee, again in consultation with the governor, was directed to
23 propose legislation to authorize a maximum of \$500,000,000 in direct state
24 financial participation in the project; and

25 WHEREAS the committee has been organized, a chairman elected, and its
26 work initiated under Senate Concurrent Resolution No. 102; and

27 WHEREAS the committee submitted a written report to the legislature on
28 January 31, 1979; and

29 WHEREAS, because of delays beyond the committee's control in the develop-

1 ment of data necessary and pertinent to the scheduling of financing and
2 construction of the Alaska natural gas pipeline, it was considered irrespon-
3 sible for the committee, in consultation with the governor, to make recommen-
4 dations regarding state financial participation in the report made to the
5 legislature on January 31, 1979; and

6 WHEREAS certain matters concerning construction of the Alaska natural
7 gas pipeline, such as wellhead pricing and rolled-in pricing, have been
8 resolved satisfactorily by Congress; and

9 WHEREAS the legislature still wishes to study the desirability, neces-
10 sity, and feasibility of state financial participation in the pipeline;

11 BE IT RESOLVED by the Alaska State Legislature that the Joint Interim
12 Committee on Gas Pipeline Financing is directed to continue its efforts to
13 develop, in consultation with the governor, a report for the legislature
14 examining the economic feasibility of the pipeline and alternative methods by
15 which the legislature may assist timely construction of the pipeline, includ-
16 ing the desirability of direct financial participation in the pipeline; and

17 BE IT FURTHER RESOLVED that the Joint Interim Committee on Gas Pipeline
18 Financing submit a written report to the Second regular Session of the
19 Eleventh Legislature.

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