

Introduced: 2/18/80  
Referred: Commerce, Finance

1 IN THE SENATE

BY THE STATE AFFAIRS COMMITTEE

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SENATE JOINT RESOLUTION NO. 47

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IN THE LEGISLATURE OF THE STATE OF ALASKA

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ELEVENTH LEGISLATURE - SECOND SESSION

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Relating to the Alaska Power Autho-

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rity, and the incurring of revenue

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bond indebtedness of the Alaska Power

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Authority for the Tye Lake hydro-

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electric generating project near

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Petersburg and Wrangell.

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

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WHEREAS the State of Alaska has funded a feasibility assessment for the

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Tye Lake hydroelectric generating project by loaning money from the power

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project revolving fund and the water resources revolving fund to the Thomas

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Bay Power Commission, an agency jointly formed by the cities of Petersburg

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and Wrangell; and

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WHEREAS the completed assessment shows the Tye Lake hydroelectric

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project is feasible; and

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WHEREAS the Thomas Bay Power Commission, the City of Petersburg and the

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City of Wrangell have requested that the Alaska Power Authority complete the

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development of and construct the Tye Lake hydroelectric project; and

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WHEREAS a Federal Energy Regulatory Commission license application has

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been prepared for the Tye Lake hydroelectric project and the application is

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presently being reviewed and processed by the Federal Energy Regulatory

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Commission whose approval of the license is expected during the first quarter

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of 1981; and

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WHEREAS the Alaska Power Authority, under AS 44.56.180, has submitted to

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the governor and to the legislature a statement of its recommendations for

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financing the Tye Lake hydroelectric project and a statement outlining the

1 general design, demonstration of financial feasibility, and maximum amount of  
2 revenue bonds and appropriations necessary for the project; and

3 WHEREAS the statements of the Alaska Power Authority submitted to the  
4 governor and to the legislature fully satisfy the conditions contained in  
5 AS 44.56.180 which must be satisfied before adoption of this resolution; and

6 WHEREAS the statements of the Alaska Power Authority provide that the  
7 Tye Lake hydroelectric project is to be designed, acquired, constructed,  
8 financed and owned by the authority; and

9 WHEREAS the costs to be incurred in financing the Tye Lake hydro-  
10 electric project will require the issuance of revenue bonds of the Alaska  
11 Power Authority in a maximum estimated amount not to exceed \$70,000,000; and

12 WHEREAS it is in the best interests of the state that revenue bonds of  
13 the Alaska Power Authority be issued to finance the cost of the Tye Lake  
14 hydroelectric project; and

15 BE IT RESOLVED by the Alaska State Legislature that the general design  
16 of the Tye Lake hydroelectric generating project near Petersburg and  
17 Wrangell, and the incurring of revenue bond indebtedness by the Alaska Power  
18 Authority in a maximum amount not to exceed \$70,000,000 to pay the costs of  
19 the project are approved.

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