

Original sponsor: Finance Committee

Offered: 3/24/81
Referred: Rules

1 IN THE SENATE

BY THE FINANCE COMMITTEE

2

CS FOR SENATE BILL NO. 244 (Finance)

3

IN THE LEGISLATURE OF THE STATE OF ALASKA

4

TWELFTH LEGISLATURE - FIRST SESSION

5

A BILL

6

For an Act entitled: "An Act suspending the principal and interest due on
7 certain loans authorized by law and by the Alaska
8 Power Authority for power projects, and redesignating
9 the loans as grants for power projects; and providing
10 for an effective date."

11

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

12

* Section 1. Subject to sec. 2 of this Act,

13

14

(1) the sum of \$450,000, part of the general fund appropriation
made to the water resources revolving loan fund by sec. 1, ch. 237, SLA
15 1976, and loaned from the water resources revolving loan fund to the City
16 and Borough of Sitka for the Green Lake power project, is redesignated as a
17 grant from the water resources revolving loan fund to the City and Borough
18 of Sitka for planning and design of the Green Lake power project, under the
19 provisions of the power project development fund (AS 44.83.400 - 44.83.480);

20

21

22

23

24

25

26

(2) the sum of \$1,600,000, the general fund appropriation made to
the Department of Revenue by sec. 1(1), ch. 152, SLA 1977, as a loan to the
21 City and Borough of Sitka for the Green Lake hydroelectric project, is
22 redesignated as a grant from the general fund to the City and Borough of
23 Sitka for planning, design, site preparation, and preconstruction activity
24 for the Green Lake power project, under the provisions of the power project
25 development fund (AS 44.83.400 - 44.83.480);

26

27

28

29

(3) the sum of \$7,000,000, the general fund appropriation made to
the Department of Revenue by sec. 2, ch. 111, SLA 1978, as a loan to the
City and Borough of Sitka for the Green Lake hydroelectric project, is

1 redesignated as a grant from the general fund to the City and Borough of
2 Sitka for design, federal licensing, and construction of the Green Lake
3 power project, under the provisions of the power project development fund
4 (AS 44.83.400 - 44.83.480);

5 (4) the sum of \$90,000, appropriated to the Alaska Power Authority
6 by sec. 25, line 8, page 67, ch. 80, SLA 1979, is redesignated as a grant
7 from the same fund source to the Alaska Power Authority for the Mennonite
8 Creek power project at Port Lions, under the provisions of the power project
9 development fund (AS 44.83.400 - 44.83.480);

10 (5) the sum of \$200,000, an allocation within an appropriation
11 made from the renewable resources development fund to the power project fund
12 of the Alaska Power Authority by sec. 2, ch. 54, SLA 1980, and loaned to the
13 Kodiak Electric Association for the Port Lions power project, is redesignated
14 as a grant from the renewable resources development fund to the Kodiak
15 Electric Association for the Port Lions power project, under the provisions
16 of the power project development fund (AS 44.83.400 - 44.83.480);

17 (6) the sum of \$420,000, part of the general fund appropriation
18 made to the water resources revolving loan fund by sec. 1, ch. 237, SLA
19 1976, and loaned to Ketchikan Public Utilities for the Swan Lake power
20 project, is redesignated as a grant from the water resources revolving loan
21 fund to the Ketchikan Public Utilities for planning and design of the Swan
22 Lake power project under the provisions of the power project development
23 fund (AS 44.83.400 - 44.83.480);

24 (7) the sum of \$200,000, part of the general fund appropriation
25 made to the power project revolving loan fund by sec. 1(2), ch. 152, SLA
26 1977, and part of the general fund appropriation made to the power project
27 revolving fund by sec. 1, ch. 111, SLA 1978, and loaned to Ketchikan Public
28 Utilities for the Swan Lake power project, is redesignated as a grant from
29 the power project revolving fund to the Ketchikan Public Utilities for

1 reconnaissance studies, design, modification, expansion, and preconstruction
2 engineering for the Swan Lake power project, under the power project develop-
3 ment fund (AS 44.83.400 - 44.83.480);

4 (8) the sum of \$135,000, part of the general fund appropriation
5 made to the power project revolving loan fund by sec. 1(2), ch. 152, SLA
6 1977, and part of the general fund appropriation made to the power project
7 revolving fund by sec. 1, ch. 111, SLA 1978, and loaned to Ketchikan Public
8 Utilities for the Swan Lake power project, is redesignated as a grant from
9 the power project revolving fund to the Ketchikan Public Utilities for
10 reconnaissance studies, design, modification, expansion, and preconstruction
11 engineering for the Swan Lake power project, under the power project develop-
12 ment fund (AS 44.83.400 - 44.83.480);

13 (9) the sum of \$3,115,000, the general fund appropriation made to
14 the power project revolving fund of the Alaska Power Authority by sec. 1,
15 ch. 49, SLA 1979, for costs associated with the Swan Lake hydroelectric
16 project, is redesignated as a grant from the power project revolving fund to
17 the Alaska Power Authority for costs associated with planning, design, and
18 construction of the Swan Lake power project, under the power project develop-
19 ment fund (AS 44.83.400 - 44.83.480);

20 (10) the sum of \$18,000,000, an allocation within an appropriation
21 made from the renewable resources development fund to the power project fund
22 of the Alaska Power Authority by sec. 2, ch. 54, SLA 1980, and loaned from
23 the power project fund to Ketchikan Public Utilities for the Swan Lake power
24 project, is redesignated as a grant from the renewable resources development
25 fund to the Ketchikan Public Utilities for the Swan Lake power project,
26 under the provisions of the power project development fund (AS 44.83.400 -
27 44.83.480);

28 (11) the sum of \$420,000, part of the general fund appropriation
29 made to the water resources revolving loan fund by sec. 1, ch. 237, SLA

1 1976, and loaned from the water resources revolving loan fund to the Kodiak
2 Electric Association for the Terror Lake power project, is redesignated as a
3 grant from the water resources revolving loan fund to the Kodiak Electric
4 Association for planning and design of the Terror Lake power project, under
5 the provisions of the power project development fund (AS 44.83.400 - 44.83.-
6 480);

7 (12) the sum of \$100,000, part of the general fund appropriation
8 made to the power project revolving loan fund by sec. 1(2), ch. 152, SLA
9 1977, and part of the general fund appropriation made to the power project
10 revolving fund by sec. 1, ch. 111, SLA 1978, and loaned to Kodiak Electric
11 Association for the Terror Lake power project, is redesignated as a grant
12 from the power project revolving fund to the Kodiak Electric Association for
13 reconnaissance studies, design, modification, expansion, and preconstruction
14 engineering for the Terror Lake power project, under the power project
15 development fund (AS 44.83.400 - 44.83.480);

16 (13) the sum of \$2,000,000, the general fund appropriation made to
17 the power project revolving fund by sec. 2, ch. 49, SLA 1979, for costs
18 associated with the Terror Lake hydroelectric project, is redesignated as a
19 grant from the power project revolving fund to the Alaska Power Authority
20 for costs associated with planning, design, and construction of the Terror
21 Lake power project, under the power project development fund (AS 44.83.400 -
22 44.83.480);

23 (14) the sum of \$1,050,000, an allocation within an appropriation
24 made from the renewable resources development fund to the power project fund
25 of the Alaska Power Authority by sec. 2, ch. 54, SLA 1980, and loaned to
26 Kodiak Electric Association for the Terror Lake hydroelectric project, is
27 redesignated as a grant from the renewable resources development fund to the
28 Kodiak Electric Association for the Terror Lake power project, under the
29 provisions of the power project development fund (AS 44.83.400 - 44.83.480);

1 (15) the sum of \$120,000, part of the general fund appropriation
2 made to the power project revolving loan fund by sec. 1(2), ch. 152, SLA
3 1977, and part of the general fund appropriation made to the power project
4 revolving fund by sec. 1, ch. 111, SLA 1978, and loaned to the Thomas Bay
5 Power Authority for the Tyee Lake project, is redesignated as a grant from
6 the power project revolving fund to the Thomas Bay Power Authority for
7 reconnaissance studies, design, modification, expansion, and preconstruction
8 engineering for the Tyee Lake power project, under the power project develop-
9 ment fund (AS 44.83.400 - 44.83.480);

10 (16) the sum of \$15,000,000, an allocation within an appropriation
11 from the general fund and the renewable resources development fund to the
12 Alaska Power Authority made by sec. 1(2), ch. 54, SLA 1980, for the Tyee
13 Lake hydroelectric project, is designated as a grant from the funds to the
14 Alaska Power Authority for costs associated with planning, design, and
15 construction of the Tyee Lake power project, under the power project develop-
16 ment fund (AS 44.83.400 - 44.83.480);

17 (17) the sum of \$60,000, appropriated to the Alaska Power Authority
18 by sec. 25, line 18, page 67, ch. 80, SLA 1979, is redesignated as a grant
19 from the same fund source to the Alaska Power Authority for the Tyee Lake
20 power project, under the provisions of the power project development fund
21 (AS 44.83.400 - 44.83.480).

22 * Sec. 2. The provisions of sec. 1 of this Act take effect July 1, 1986,
23 if on that date the total amount appropriated by the legislature to the
24 power project development fund (AS 44.83.400) equals or exceeds
25 \$5,000,000,000.

26 * Sec. 3. Payments for the retirement of principal and interest on a
27 loan designated in sec. 1 of this Act which are due after June 30, 1981, and
28 before July 1, 1986, need not be paid by a borrower if, as a condition of
29 the suspension of payment of principal and interest, the borrower agrees to

1 extend payments due on the loan for a period equal to the period during
2 which principal and interest payments on the loan are suspended. Payments
3 may not be extended if the loans set out in sec. 1 of this Act are designated
4 or redesignated as grants.

5 * Sec. 4. This Act takes effect on the effective date of an Act entitled
6 "An Act establishing a power project development fund in the Alaska Power
7 Authority and amending the Alaska Power Authority Act; and providing for an
8 effective date."

9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29