

Introduced: 3/2/82
Referred: Resources and
Finance

1 IN THE SENATE

BY THE FINANCE COMMITTEE

2 SENATE BILL NO. 828

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 TWELFTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to the responsibilities of the Alaska
7 Power Authority; and providing for an effective date."

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

9 * Section 1. AS 44.83.394 is amended to read:

10 Sec. 44.83.394. REVENUE REQUIREMENTS. The authority may not use
11 money in the fund for a power project except in compliance with AS 44.-
12 83.177 - 44.83.187, and unless the authority determines that the power
13 project is economically feasible [AND THAT, AFTER CONSTRUCTION, OPERA-
14 TION OF THE POWER PROJECT WILL BE ABLE TO PROVIDE REVENUE SUFFICIENT TO
15 RETURN ANNUALLY TO THE STATE FIVE PERCENT OF THE AMOUNT THAT THE AUTHOR-
16 ITY HAS SPENT FROM THE FUND FOR THE POWER PROJECT].

17 * Sec. 2. AS 44.83.398(c) is amended to read:

18 (c) The authority shall transmit all the money that it receives
19 under (a) [(b)] of this section to the commissioner of revenue for
20 deposit in the state general fund except for [THE] money it has pledged
21 to secure bonds in accordance with contracts with bondholders [RECEIVES
22 UNDER (b)(1)(A) AND (B) AND (b)(2)(B)(i) AND (ii), OR THE MONEY IT WOULD
23 HAVE RECEIVED UNDER (b)(1)(A) AND (B) AND (b)(2)(B)(i) AND (ii) OF THIS
24 SECTION IF THOSE ITEMS HAD BEEN USED IN PART TO ESTABLISH THE WHOLESALE
25 POWER RATE IN EFFECT AT THE TIME THE MONEY IS RECEIVED BY THE AUTHORITY].

26 * Sec. 3. AS 44.83.398(e) is amended to read:

27 (e) The legislature may, by law, annul or change the wholesale
28 power rate for sales of power that the authority adopts under (b) of
29 this section, except to the extent the authority makes an agreement with

1 bondholders to maintain or increase the wholesale power rate.

2 * Sec. 4. Section 14, ch. 118, SLA 1981 is amended to read:

3 Sec. 14. LOCATION OF TRANSMISSION SYSTEM IN DENALI STATE PARK.

4 The Alaska Power Authority may design, acquire a right-of-way for, and
5 construct a 345 KV high voltage electrical transmission system connect-
6 ing Anchorage and Fairbanks. The transmission line authorized by this
7 section shall be considered a use that is compatible with the purposes
8 of the Denali State Park within the boundaries of the Denali State Park.
9 The route of the transmission system authorized by this section may
10 [SHALL] be located within the Denali State Park in consultation with the
11 division of parks, Department of Natural Resources.

12 * Sec. 5. AS 44.83.388(b) is repealed.

13 * Sec. 6. This Act takes effect immediately in accordance with AS 01.10.-
14 070(c).