

Offered: 3/29/84
For Today's Supplemental
Calendar

Original sponsor: Rules/Governor

Funding Information
General Fund \$249,000,000
Other Funds -0-
\$249,000,000

1 IN THE HOUSE BY THE FINANCE COMMITTEE
2 CS FOR HOUSE BILL NO. 684 (Finance) am
3 IN THE LEGISLATURE OF THE STATE OF ALASKA
4 THIRTEENTH LEGISLATURE - SECOND SESSION
5 A BILL
6 For an Act entitled: "An Act making special appropriations to the Alaska
7 Power Authority; and providing for an effective
8 date."
9 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:
10 * Section 1. The sum of \$49,000,000 is appropriated from the general
11 fund to the Alaska Power Authority for the purpose of rate stabilization in
12 accordance with the terms of power sales agreements and bond covenants for
13 the issuance of revenue bonds for the Lake Tye, Swan Lake, Terror Lake,
14 and Solomon Gulch hydroelectric facilities.
15 * Sec. 2. The sum of \$1,400,000,000 is appropriated from the general
16 fund to the Alaska Power Authority power development fund for the purpose
17 of funding the completion of the Watana Dam in the Susitna Hydroelectric
18 Project and the Bradley Lake Power Project. Beginning July 1, 1984, the
19 commissioner of revenue shall make monthly deposits to the power develop-
20 ment fund of the appropriation made by this Section. A monthly deposit
21 shall be in an amount determined by the commissioner of revenue to be in
22 excess of the general fund revenues necessary to finance state government
23 operation for the month in which the deposit is made. Not less than
24 \$200,000,000 shall be deposited to the power development fund in each
25 fiscal year beginning with fiscal year 1985 and the entire amount shall be
26 deposited no later than June 30, 1991.
27 * Sec. 3. The appropriations made in secs. 1 and 2 of this Act are not
28 one-year appropriations and do not lapse under AS 37.25.010.
29 * Sec. 4. Section 1 of this Act takes effect the day after all of the

1 power purchasers served by the Lake Tyee (City of Petersburg and City of
2 Wrangell), Swan Lake (City of Ketchikan), Terror Lake (Kodiak Electric
3 Association), and Solomon Gulch (Copper Valley Electric Association) hydro-
4 electric projects have entered into power sales agreements with the Alaska
5 Power Authority.

6 * Sec. 5. Section 2 of this Act takes effect the day after all of the
7 power purchasers served by the Susitna hydroelectric project enter into
8 power sale agreements with the Alaska Power Authority.

9 * Sec. 6. The sum of \$10,000,000 is appropriated from the general fund
10 to the power cost assistance fund established in AS 44.83.162.

11 * Sec. 7. Section 6 of this Act takes effect immediately in accordance
12 with AS 01.10.070(c).