

Introduced: 2/1/85  
Referred: Finance

BY THE RULES COMMITTEE BY  
REQUEST OF THE GOVERNOR

1 IN THE SENATE

2

SENATE BILL NO. 123

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IN THE LEGISLATURE OF THE STATE OF ALASKA

4

FOURTEENTH LEGISLATURE - FIRST SESSION

5

A BILL

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

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

9 \* Section 1. AS 44.83.200 is amended to read:

10 Sec. 44.83.200. ANNUAL REPORT. Before November [MARCH] 1 of  
11 each year, the authority shall submit to the governor and the legisla-  
12 ture a comprehensive report describing operations, income, and expen-  
13 ditures for the preceding fiscal year [12-MONTH PERIOD].

14 \* Sec. 2. AS 44.83.382(b) is amended to read:

15 (b) The fund includes

16 (1) money appropriated to it by the legislature; [AND]

17 (2) [Repealed by sec. 27, ch. 89, SLA 1983.]

18 (3) income from investment of money in the fund.

19 \* Sec. 3. AS 44.83.386 is amended to read:

20 Sec. 44.83.386. INVESTMENT OF FUND. The Department of Revenue  
21 shall invest the money in the fund in accordance with AS 37.10.070 and  
22 37.10.075. The Department of Revenue shall provide money in the fund  
23 to the authority only after costs have been incurred or amounts in the  
24 fund have been otherwise obligated under contracts for the acquisition  
25 and construction of a project. Amounts that have been obligated, but  
26 for which costs have not yet been incurred, may be segregated by the  
27 Department of Revenue or transferred to the authority only with the  
28 prior approval or agreement of the commissioner of revenue. Interest  
29 received on money that is segregated or transferred under this section

1        must be deposited in the power development [GENERAL] fund.

2        \* Sec. 4. AS 44.83.388(b) is amended to read:

3                (b) Income earned from investment of money appropriated to the  
4        fund must [SHALL] be deposited in the [GENERAL] fund [AND MAY BE  
5        APPROPRIATED TO THE FUND BY THE LEGISLATURE].

6        \* Sec. 5. This Act takes effect July 1, 1985.