

Introduced: 2/11/86
Referred: Resources and
Finance

1 IN THE SENATE

BY V.FISCHER

2

SENATE BILL NO. 395

3

IN THE LEGISLATURE OF THE STATE OF ALASKA

4

FOURTEENTH LEGISLATURE - SECOND SESSION

5

A BILL

6 For an Act entitled: "An Act relating to the Susitna River hydroelectric
7 project and authorizing an advisory vote by the
8 qualified voters of the state on funding of the
9 Susitna River hydroelectric project based on its plan
10 of finance; and providing for an effective date."

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

12 * Section 1. (a) The Board of Directors of the Alaska Power Authority
13 shall prepare and approve a plan of finance for the Susitna River hydro-
14 electric project under AS 44.83.181 and submit the plan to the office of
15 the lieutenant governor, division of elections on or before August 21,
16 1986.

17 (b) The plan of finance shall include

18 (1) an estimate of the funding required to complete construction
19 of the entire project and, if appropriate, its major components;

20 (2) the sources proposed for securing that funding; and

21 (3) the schedule for obtaining the funding and carrying out the
22 construction.

23 (c) Notwithstanding any other provision of law, after August 21,
24 1986, the Alaska Power Authority may not make expenditures or incur obliga-
25 tions or encumbrances for the Susitna River hydroelectric project except
26 those necessary to terminate the project unless it has fully complied with
27 this section.

28 * Sec. 2. The lieutenant governor shall place before the qualified
29 voters of the state at the general election on November 4, 1986, the ques-

1 tion advisory to the legislature of whether the legislature shall approve
2 funding for the Susitna River hydroelectric project based on the plan of
3 finance prepared by the Board of Directors of the Alaska Power Authority.
4 The question shall appear on the ballot in substantially the following
5 form:

6 Q U E S T I O N

7 "Shall the Legislature of the State of Alaska continue
8 to provide funding for construction of the Susitna River
9 hydroelectric project in accordance with the plan of
10 finance approved by the Board of Directors of the
11 Alaska Power Authority on _____, 1986, in the
12 amount of \$ _____?"

13 * Sec. 3. The lieutenant governor shall insert

14 (1) in the first blank of the advisory question under sec. 2 of
15 this Act, the date of the plan of finance submitted by the board of the
16 Alaska Power Authority; and

17 (2) in the second blank of the advisory question under sec. 2 of
18 this Act, the amount approved by the Board of Directors of the Alaska Power
19 Authority in the plan of finance for funding needed to complete the Susitna
20 River hydroelectric project.

21 * Sec. 4. Notwithstanding any other provision of law, after Novem-
22 ber 30, 1986, the Alaska Power Authority may not make expenditures or incur
23 obligations or encumbrances for the Susitna River hydroelectric project
24 except those necessary to terminate the project.

25 * Sec. 5. Section 4 of this Act takes effect December 1, 1986, if the
26 lieutenant governor certifies that a majority of the voters casting ballots
27 on the advisory question under sec. 2 of this Act voted no.

28 * Sec. 6. Sections 1 - 3 of this Act take effect immediately in accor-
29 dance with AS 01.10.070(c).