

Introduced: 2/18/86
Referred: Labor and Commerce, Community
and Regional Affairs, Resources
and Finance

1 IN THE SENATE

BY FERGUSON BY REQUEST

2

SENATE BILL NO. 454

3

IN THE LEGISLATURE OF THE STATE OF ALASKA

4

FOURTEENTH LEGISLATURE - SECOND SESSION

5

A BILL

6 For an Act entitled: "An Act making special appropriations to the Depart-
7 ment of Commerce and Economic Development for payment
8 as grants to electric utilities, to the Department of
9 Administration for payment as grants to municipali-
10 ties, and to the Alaska Power Authority for hydro-
11 electric projects; and providing for an effective
12 date."

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

14 * Section 1. Subject to sec. 4 of this Act, the lesser of
15 \$1,400,000,000 or the unexpended and unobligated balance of the undistri-
16 buted income account in the Alaska permanent fund (AS 37.13.145) is appro-
17 priated to the Department of Commerce and Economic Development, the Depart-
18 ment of Administration, and the Alaska Power Authority to be allocated
19 between them for the purposes set out in sec. 3 of this Act.

20 * Sec. 2. Subject to sec. 4 of this Act, the sum of \$200,000,000, or as
21 much of that as is necessary to make the appropriations in secs. 1 and 2 of
22 this Act total \$1,400,000,000, is appropriated from the general fund to the
23 Department of Commerce and Economic Development, the Department of Adminis-
24 tration, and the Alaska Power Authority to be allocated between them for
25 the purposes set out in sec. 3 of this Act.

26 * Sec. 3. The appropriations made in secs. 1 and 2 of this Act are
27 appropriated to the

28 (1) Department of Commerce and Economic Development for payment
29 as grants to the following electric utilities to discharge outstanding

1 indebtedness: Alaska Village Electric Cooperative, Inc., Anchorage; Barrow
2 Utilities and Electric Cooperative, Barrow; Chugach Electric Association,
3 Inc., Anchorage; Copper Valley Electric Association, Inc., Glennallen;
4 Cordova Electric Cooperative, Inc., Cordova; Glacier Highway Electric
5 Association, Incorporated, Auke Bay; Golden Valley Electric Association,
6 Incorporated, Fairbanks; Homer Electric Association, Inc., Homer; Kodiak
7 Electric Association, Inc., Kodiak; Kotzebue Electric Association, Inc.,
8 Kotzebue; Matanuska Electric Association, Inc., Palmer; Metlakatla Power
9 and Light Company, Metlakatla; Naknek Electric Association, Inc., Naknek;
10 Nushagak Electric Cooperative, Inc., Dillingham; Tlingit and Haida Regional
11 Electrical Authority, Auke Bay; Unalakleet Valley Electric Cooperative,
12 Incorporated, Unalakleet;

13 (2) Department of Administration for payment as grants to the
14 following named municipalities to discharge the outstanding indebtedness of
15 the electric utilities owned and operated by the municipality: Municipali-
16 ty of Anchorage, City and Borough of Sitka, Akhiok, Akiak, Akutan,
17 Allakaket, Atmautluak, Buckland, Chefornak, Chignik, Cold Bay, Deering,
18 Fairbanks, Galena, Golovin, Goodnews Bay, Hughes, Huslia, Hydaburg,
19 Ketchikan, King Cove, Kivalina, Kobuk, Kotlik, Koyukuk, Larsen Bay,
20 Manokotak, Metlakatla, Newtok, Nightmute, Nikolai, Nome, Ouzinkie,
21 Petersburg, Pilot Station, Platinum, Port Heiden, Ruby, Russian Mission,
22 St. George, St. Michael, St. Paul, Selawik, Seward, Sheldon Point,
23 Shungnak, Tenakee Springs, Thorne Bay, Unalaska, White Mountain, Wrangell;

24 (3) Alaska Power Authority to repay the outstanding loans for
25 the Four-dam Pool (including projects at Salmon Gulch, Tye Lake, Swan
26 Lake, and Terror Lake);

27 (4) Alaska Power Authority to repurchase bonds issued for fi-
28 nancing and to complete construction of the Bradley Lake hydroelectric
29 project; and

1 (5) Alaska Power Authority to purchase the Snettisham hydroelec-
2 tric project and the Eklutna Power Authority from the United States, but
3 only if the purchase price of each does not exceed its outstanding indebt-
4 edness at the time of purchase.

5 * Sec. 4. If the funds appropriated by secs. 1 and 2 of this Act are
6 insufficient to accomplish all the purposes listed in sec. 3 of this Act,
7 the appropriation shall be allocated to the agencies to accomplish the
8 purposes in the order that the paragraphs in sec. 3 are listed until the
9 entire appropriation is exhausted. The unobligated and unexpended balance
10 of the appropriation made by this Act lapses into the general fund immedi-
11 ately after the disbursements under sec. 3 of this Act have been made.

12 * Sec. 5. The appropriation made by sec. 3(1) of this Act shall be
13 disbursed in accordance with AS 37.05.316.

14 * Sec. 6. The appropriation made by sec. 3(2) of this Act shall be
15 disbursed in accordance with AS 37.05.315.

16 * Sec. 7. The appropriation made by sec. 3(3) - (5) of this Act is for
17 capital projects subject to AS 37.25.020.

18 * Sec. 8. This Act takes effect on the merger of the Chugach Electric
19 Association, the Matanuska Electric Association, the Homer Electric Asso-
20 ciation, and the Anchorage Municipal Light and Power into the Alaska
21 Southcentral Electric Cooperative under AS 10.25.250 - 10.25.280.