

Original sponsor: Rules Committee/Governor

1 IN THE HOUSE

BY THE FINANCE COMMITTEE

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CS FOR HOUSE BILL NO. 255 (2d Finance)

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IN THE LEGISLATURE OF THE STATE OF ALASKA

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FIFTEENTH LEGISLATURE - SECOND SESSION

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A BILL

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For an Act entitled: "An Act relating to loans from the Railbelt energy fund; and providing for an effective date."

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

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* Section 1. AS 37.05.153 is amended by adding a new subsection to read:

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(b) An appropriation from the Railbelt energy fund may be in the

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form of a loan to the general fund for any public purpose. The loan

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shall be made without interest. The term of a loan to the general

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fund from the fund shall be set by law.

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* Sec. 2. An appropriation from the Railbelt energy fund as a loan to the general fund enacted by the Fifteenth Alaska State Legislature shall, subject to appropriation, be repaid from payments received after the effective date of this Act under an agreement under AS 43.05.060 or a final judicial determination against an oil and gas producer or person engaged in the transportation by pipeline of oil and gas in the state under AS 43.20, former AS 43.21, or AS 43.55.

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* Sec. 3. This Act takes effect immediately under AS 01.10.070(c).