

1 IN THE SENATE

BY COGHILL AND FAIKS

2

SENATE BILL NO. 236

3

IN THE LEGISLATURE OF THE STATE OF ALASKA

4

FIFTEENTH LEGISLATURE - FIRST SESSION

5

A BILL

6 For an Act entitled: "An Act establishing a special fund within the power  
7 project fund for power projects connected to the  
8 Fairbanks-Kenai Peninsula Intertie."

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

10 \* Section 1. AS 44.83 is amended by adding a new section to read:

11 Sec. 44.83.173. RAILBELT ENERGY REVOLVING LOAN FUND. (a) There  
12 is established as a separate fund within the power project fund the  
13 Railbelt energy revolving loan fund, which shall be distinct from any  
14 other money or funds of the authority.

15 (b) The authority may make loans from the Railbelt energy re-  
16 volving loan fund to utilities connected to the Fairbanks-Kenai Panin-  
17 sula Intertie if the requirements of AS 44.83.170 are met.

18 (c) Notwithstanding AS 44.83.170(g), the principal and interest  
19 payments on loans from the Railbelt energy revolving loan fund and  
20 earnings on money in the Railbelt energy revolving loan fund shall be  
21 deposited in the Railbelt energy revolving loan fund.