

HOUSE BILL NO. 278
IN THE LEGISLATURE OF THE STATE OF ALASKA
EIGHTEENTH LEGISLATURE - FIRST SESSION

BY REPRESENTATIVES MENARD, Carney, Larson, Olberg

Introduced: 4/7/93

Referred: Labor & Commerce, State Affairs, Finance

A BILL

FOR AN ACT ENTITLED

1 "An Act relating to the financing authority of the Alaska Industrial Development
2 and Export Authority and giving approval for the issuance of bonds for port
3 facilities related to a direct reduction iron ore processing facility at Point
4 MacKenzie; and providing for an effective date."

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

6 * Section 1. The Alaska Industrial Development and Export Authority may issue bonds
7 to finance the acquisition, design, and construction of port facilities related to the development
8 and operation of a direct reduction iron ore processing facility located at Point MacKenzie.
9 The port facilities are to be owned and operated by the authority. The principal amount of
10 the bonds may not exceed \$50,000,000. This section grants the legislative approval required
11 by AS 44.88.095(g).

12 * Sec. 2. This Act takes effect immediately under AS 01.10.070(c).