

SCOMM

#9:164

# COMMITTEE REPORT

## HOUSE

2/9/78

FURTHER: FINANCE

Date: \_\_\_\_\_

Mr. Speaker:

The Committee on SPECIAL COMMITTEE ON  
THE PERMANENT FUND has had HR 19  
Relating to use of permanent fund revenue for hydroelectric projects.

under consideration and (a majority of the committee) (the committee reports it back as follows)

☐ recommends it do pass ☐ recommends it do not pass

☐ recommends it do pass with attached amendment(s)

☐ recommends it be replaced with CS for \_\_\_\_\_

and \_\_\_\_\_ ☐ new title ☐ same title

☐ AND attaches a Letter of Intent ☐ New Fiscal Note

☐ reports it back without recommendation

☐ and recommends it be referred to the \_\_\_\_\_ Committee

MEMBERS SIGNING DO PASS:

OTHER RECOMMENDATIONS:

\_\_\_\_\_  
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Introduced: 2/9/78  
Referred: Special Committee on the  
Alaska Permanent Fund and Finance

4825  
Bernier

BY HAUGEN, RHODE, AKERS, ANDERSON,  
BEIRNE, BENNETT, CARPENTER,  
CHATTERTON, COWPER, DANKWORTH,  
ELIASON, FREEMAN, GARDINER,  
GRUENING, HAYES, KELLY, LETHIN,  
LOVSETH, MALONE, MILES, OSE, PARR,  
SNIDER, SWANSON AND URION

1 IN THE HOUSE

2 HOUSE RESOLUTION NO. 19

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 TENTH LEGISLATURE - SECOND SESSION

5 Relating to use of permanent fund  
6 revenue for hydroelectric projects.

7 BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES:

8 WHEREAS financing of hydroelectric projects is a matter of major concern  
9 to the state; and

10 WHEREAS obtaining long-term financing at rates and upon terms which will  
11 allow project feasibility is difficult on the commercial market; and

12 WHEREAS, because the cost of petroleum and petroleum by-products has  
13 risen dramatically, and in all probability will continue to rise, the con-  
14 tinued availability of petroleum and its by-products as fuel for power gener-  
15 ation is doubtful and continued reliance on them as fuel for generation of  
16 major portions of the power needs of Alaska creates a serious danger of lack  
17 of power as well as constituting a substantial economic hardship; and

18 WHEREAS development of hydroelectric power is a matter of prime concern  
19 to the state; and

20 WHEREAS the state has under its constitution set aside money in the per-  
21 manent fund; and

22 WHEREAS the use of the permanent fund income and the investment of the  
23 permanent income is to be determined by law; and

24 WHEREAS a basic use of this money is to invest in such a manner that the  
25 principal is protected but that the needs of Alaska are served; and

26 WHEREAS assistance in financing feasible hydroelectric projects meets  
27 these criteria;

28 BE IT RESOLVED that the Alaska State House of Representatives directs  
29 that the Special Committee on the Alaska Permanent Fund consider and report

COMMITTEE COPY

1 back to the House methods by which money derived from the permanent fund  
2 could be used to assist in development of hydroelectric projects in the  
3 state.

|                                                                                                                                                                                                                                         |                   |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|
| ALASKA STATE LEGISLATURE                                                                                                                                                                                                                |                   |
| TENTH Legislature                                                                                                                                                                                                                       | SECOND Session    |
| HOUSE                                                                                                                                                                                                                                   | RESOLUTION NO. 19 |
| By HAUGEN, RHODE, AKERS, ANDERSON,<br>BIRNE, BENNETT, CARPENTER,<br>CHATTERTON, COWPER, DANKWORTH,<br>ELIASON, FREEMAN, GARDINER, GRUENING,<br>HAYES, KELLY, LETHIN, LOVSETH,<br>MALONE, MILES, OSE, PARR, SNIDER,<br>SWANSON AND URION |                   |
| Relating to use of permanent<br>fund revenue for hydroelectric<br>projects.                                                                                                                                                             |                   |
| perm. fund used for hydro.proj.                                                                                                                                                                                                         |                   |
| Introduced in the House .....2-9-19..78                                                                                                                                                                                                 |                   |

|                          |                                                                                                        |
|--------------------------|--------------------------------------------------------------------------------------------------------|
| HISTORY IN THE HOUSE     |                                                                                                        |
| 1978                     | Read first time and referred<br>to Committee on Special<br>Committee on Permanent<br>Fund; and Finance |
| Feb. 9                   | Reported back with<br>recommendation that                                                              |
|                          | Read second time and                                                                                   |
|                          | Read third time and                                                                                    |
|                          | PASS Effective Date                                                                                    |
|                          | Yeas Yeas                                                                                              |
|                          | Nays Nays                                                                                              |
|                          | Absent Absent                                                                                          |
|                          | Excused Excused                                                                                        |
|                          | Reconsideration                                                                                        |
|                          | PASS Effective Date                                                                                    |
|                          | Yeas Yeas                                                                                              |
|                          | Nays Nays                                                                                              |
|                          | Absent Absent                                                                                          |
|                          | Excused Excused                                                                                        |
|                          | Reported correctly engrossed                                                                           |
|                          | Signed by Speaker                                                                                      |
|                          | Sent to Senate                                                                                         |
| CHIEF CLERK OF THE HOUSE |                                                                                                        |

|                         |                                                 |
|-------------------------|-------------------------------------------------|
| HISTORY IN THE SENATE   |                                                 |
| 19                      | Read first time and referred<br>to Committee on |
|                         | Reported back with<br>recommendation that       |
|                         | Read second time and                            |
|                         | Read third time and                             |
|                         | PASS Effective Date                             |
|                         | Yeas Yeas                                       |
|                         | Nays Nays                                       |
|                         | Absent Absent                                   |
|                         | Excused Excused                                 |
|                         | Reconsideration                                 |
|                         | PASS Effective Date                             |
|                         | Yeas Yeas                                       |
|                         | Nays Nays                                       |
|                         | Absent Absent                                   |
|                         | Excused Excused                                 |
|                         | Reported correctly engrossed                    |
|                         | Signed by President                             |
|                         | Returned to House                               |
| SECRETARY OF THE SENATE |                                                 |

|                      |                                                                 |
|----------------------|-----------------------------------------------------------------|
| HISTORY IN THE HOUSE |                                                                 |
| 19                   | Received from Senate                                            |
|                      | Concurred in Senate amendment<br>thus adopting:                 |
|                      | Failed to concur in Senate amend-<br>ment; asked Sen. to recede |
|                      | Senate receded from amendment                                   |
|                      | Senate failed to recede from<br>amendment                       |
|                      | FCC appointed by House                                          |
|                      | FCC appointed by Senate                                         |
|                      | FCC adopted                                                     |
|                      | To enrolling                                                    |
|                      | Reported correctly enrolled                                     |
|                      | Sent to Governor                                                |
|                      | ..... by Governor                                               |
|                      | Filed with Lt. Governor                                         |
|                      | Chapter No. ....                                                |