

HB

337

Alaska State Legislature

Committees

Labor & Commerce
Legislative Council
World Trade
Trade & Tourism
Special Committee
on Fisheries



Representative Eugene Kubina
House Minority Leader

During Session:
Alaska State Capitol
Juneau, Alaska 99801-1182

During Interim:
P.O. Box 2463
Valdez, Alaska 99686

Sponsor Statement

The City of Cordova, like many Alaskan, coastal communities, is finding itself in an economic slump as the result of declining commercial salmon prices. Study after study has indicated that a key to making this industry more competitive in global markets is to reduce the cost of electrical energy.

For nearly fifty years, the City of Cordova and the Cordova Electric Cooperative have sought the construction of a hydroelectric plant on the Power Creek River near the community. New technologies have made this project a viable reality in recent years, and with this hydroelectric system on line, competitively priced electricity will be available for the community and its local seafood processors.

House Bill 337, an Act making a special appropriation for the Power Creek hydroelectric facility, will provide matching funds to the federal funds for this project.

0-LS1133B
Cramer
2/3/98

CS FOR HOUSE BILL NO. 337()
IN THE LEGISLATURE OF THE STATE OF ALASKA
TWENTIETH LEGISLATURE - SECOND SESSION

BY

Offered:

Referred:

Funding Information:	General Fund	\$7,500,000
	Other Funds	<u>-0-</u>
		\$7,500,000

Sponsor(s): REPRESENTATIVE KUBINA

A BILL

FOR AN ACT ENTITLED

1 "An Act making a special appropriation for the Power Creek hydroelectric
2 facility; and providing for an effective date."

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

4 * Section 1. The sum of \$7,500,000 is appropriated from the general fund to the
5 Department of Community and Regional Affairs, division of energy, for payment as a grant
6 under AS 37.05.316 to the Cordova Electric Cooperative for the design and construction of
7 a hydroelectric facility on Power Creek in Cordova.

8 * Sec. 2. CAPITAL LAPSE. The appropriation made by sec. 1 of this Act is for a capital
9 project and lapses under AS 37.25.020.

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