

НВ

446

SFIN

FILE

SENATE FINANCE COMMITTEE REPORT

DATE: 3/22/99

REPORTED OUT OF
SFC 41800

FURTHER:

DATE TURNED
IN TO OFFICE: 18 April 00

Finance Committee considered CS FOR HOUSE BILL NO. 446(FIN) am
POWER COST EQUALIZATION FUND/SALE OF 4 DAM POOL

and recommends:

be replaced with 5 CS CS HB 446 (FIN)

adopt previous _____ CS _____

attached amendment(s)

adopt Letter of Intent by _____ Committee

further referral to the _____ Committee

Senate Bill:
 same title
 new title
House Bill:
 same title
 technical title
 new: SCR# _____

SIGNING DO PASS	DP	OTHER RECOMMENDATIONS	NR	DNP	AM
<i>Col Adams</i>	X	<i>Roll E</i>		✓	
<i>Robt Kelly</i>	✓	<i>Hykes Tree</i>		✓	
		<i>George Wilby</i>	✓		
		<i>Loren DeFerman</i>			X
		<i>James Dwyer</i>		✓	
Co-Chair: <i>Johnson</i>	✓	Co-Chair:			
Co-Chair:		Co-Chair: <i>John Powell</i>	✓		

NEW FISCAL NOTE(S):

Department	Date	Zero	Fiscal

PREVIOUS FISCAL NOTE(S):*

Department	Date	Zero	Fiscal
Revenue	7/12/00		23.0
DC & ED	7/10/00	✓	

APPROPRIATION -- no fiscal note

*include fiscal notes accompanying Governor's bill

FISCAL NOTE

Bill Version: HB 446

(H) Publish Date: 4/12/00

**STATE OF ALASKA
2000 LEGISLATIVE SESSION**

PREPARED OUT OF
4/18/00

Revision Date/Time (Note if correction) _____ Dept. Affected DCED
 Title Four Dam Pool sale and PCE funding BRU AEA
 Component _____
 Sponsor Rules Committee
 Requester At request of Governor Component No. _____

Expenditures/Revenues (Thousands of Dollars)

Note: Amounts do not include inflation unless otherwise noted below.

OPERATING EXPENDITURES	FY 2001	FY 2002	FY 2003	FY 2004	FY 2005	FY 2006
Personal Services						
Travel						
Contractual						
Supplies						
Equipment						
Land & Structures						
Grants & Claims						
Miscellaneous						
TOTAL OPERATING	0.0	0.0	0.0	0.0	0.0	0.0

CAPITAL EXPENDITURES						
-----------------------------	--	--	--	--	--	--

CHANGE II: REVENUES ()		68,000.0				
--------------------------------	--	-----------------	--	--	--	--

FUND SOURCE (Thousands of Dollars)

1002 Federal Receipts						
1003 GF Match						
1004 GF						
1005 GF/Program Receipts						
1037 GF/Mental Health						
Other (Specify Type) Sale of Assets		68,000.0				
TOTAL	0.0	68,000.0	0.0	0.0	0.0	0.0

Estimate of any current year (FY2000) cost: 0.0

POSITIONS

Full-time	0	0	0	0	0	0
Part-time	0	0	0	0	0	0
Temporary	0	0	0	0	0	0

ANALYSIS: (Attach a separate page if necessary)

The Bill authorizes the sale of the Four Dam Pool projects to the purchasing utilities in the amount of \$73 million, less an initial credit of \$5 million, and makes available up to a minimum of \$120 million for the benefit of the Power Cost Equalization (PCE) program. The sale proceeds and other funding sources identified in a companion appropriations bill are deposited into a newly established Power Cost Equalization Endowment Fund, to be managed by the Department of Revenue. Earnings from the Endowment Fund, estimated at approximately \$7.7 million, will be made available for appropriation on an annual basis for the PCE program. Additionally other funds, including a portion of the AIDEA dividend, will be made available to fund the PCE program annually in the amount of \$15.7 million. No General Fund monies are required to fund the Endowment Account or the PCE program. All funds are made available from the sale of assets and from other funds outside of the General Fund.

Prepared by: D. Randy Simmons, Executive Director Phone 269-3000
 Division AIDEA Date/Time 4/10/00 4:29 PM
 Approved by Commissioner [Signature] Date 4/10/00
 Agency _____

PREPARER TO PROVIDE ALL DISTRIBUTION COPIES TO GOVERNOR'S LEGISLATIVE OFFICE

FISCAL NOTE

Bill Version: CSHB 446 (FIN)
 (H) Publish Date: 4/14/00

STATE OF ALASKA
 2000 LEGISLATIVE SESSION

REPORTED OUT OF
 SFC 4/18/00

Revision Date/Time (Note if correction)	Dept. Affected	Revenue
Title <u>Establish Power Cost Equalization Fund</u>	BRU	Treasury
Sponsor <u>Governor</u>	Component	Treasury
Requester	Component No.	<u>121</u>

Expenditures/Revenues (Thousands of Dollars)

Note: Amounts do not include inflation unless otherwise noted below.

OPERATING EXPENDITURES	FY 2001	FY 2002	FY 2003	FY 2004	FY 2005	FY 2006
Personal Services	11.0	11.0	11.0	11.0	11.0	11.0
Travel						
Contractual	12.0	46.8	46.8	46.8	46.8	46.8
Supplies						
Equipment						
Land & Structures						
Grants & Claims						
Miscellaneous						
TOTAL OPERATING	23.0	57.8	57.8	57.8	57.8	57.8

CAPITAL EXPENDITURES						
----------------------	--	--	--	--	--	--

CHANGE IN REVENUES ()						
------------------------	--	--	--	--	--	--

FUND SOURCE (Thousands of Dollars)

1002 Federal Receipts						
1003 GF Match						
1004 GF						
1005 GF/Program Receipts						
1037 GF/Mental Health						
PCE Endowment Fund	23.0	57.8	57.8	57.8	57.8	57.8
TOTAL	23.0	57.8	57.8	57.8	57.8	57.8

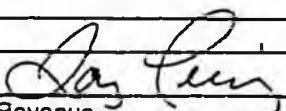
Estimate of any current year (FY2000) cost: _____

POSITIONS

Full-time						
Part-time						
Temporary						

ANALYSIS: (Attach a separate page if necessary)

The above represents the costs to the Treasury Division of managing the Power Cost Equalization Fund. Included are the investment manager fees (under contractual expenses) associated with investing approximately half of the endowment in broad market and international securities.

Prepared by: <u>Betty Martin, Comptroller</u>	Phone <u>465-2352</u>
Division <u>Treasury Division</u>	Date/Time <u>April 12, 2000 - 10 a.m.</u>
Approved by: <u>Commissioner Wilson Condon</u> 	Date <u>04/12/2000</u>
Agency <u>Department of Revenue</u>	

PREPARER TO PROVIDE ALL DISTRIBUTION COPIES TO GOVERNOR'S LEGISLATIVE OFFICE:

COMMITTEE COPY

For further distribution information, call the Governor's Legislative Office

Endowment Fund Earnings = 7.0%
 PCE Fund Earnings = 6.0%
 PCE Expenditure = \$15.7 Million

POWER COST EQUALIZATION (FY 2001 - Subsequent Years)

	Deposit Date	Fiscal Year 2001	2002	2003	2004	2005	2006	2007	2008	2009	Subsequent Years
Endowment Fund											
CBR	7/1/00	100,000									
Four Dam Pool Debt Service	8/1/01		9,000								
Four Dam Pool Sale	12/31/01		81,000								
Mkt Value Increase for Fiscal Year		7,229	10,696	13,518	13,509	13,509	13,508	13,508	13,508	13,508	13,508
Transfer to PCE Fund		7,291	13,642	13,633	13,518	13,513	13,512	13,509	13,508	13,508	13,508
Balance -- End of Fiscal Year		99,938	186,992	186,876	186,868	186,863	186,860	186,859	186,859	186,859	186,859
PCE Fund											
Carryforward	8/1/00		3,406								
Carryforward	7/1/00	8,000									
Four Dam Pool Debt Service	8/1/00	10,500									
Transfer from Endowment Fund			7,291	13,642	13,633	13,518	13,513	13,512	13,509	13,508	13,508
Earnings -- PCE Fund		606	461	461	461	461	461	461	461	461	461
AIDEA Dividend or Other Funds			4,542	1,597	1,605	1,721	1,725	1,727	1,730	1,730	1,731
Available for PCE Expenditure		19,106	15,700	15,700	15,700	15,700	15,700	15,700	15,700	15,700	15,700
PCE Expenditure		15,700	15,700	15,700	15,700	15,700	15,700	15,700	15,700	15,700	15,700

SENATE AMENDMENT

SENATE FINANCE
COMMITTEE

Amendment Number: #3
Bill Number: HB 446
Sponsor: Phillips Date: 4/18/0
Logged In By: Mindy

By Phillips

To: _____ SENATE BILL No. _____

To: CS HOUSE BILL No. 466 (Fin) am

PAGE: 4 LINE: 13-16

after "hydroelectric project". Delete the remaining sentence.

page 11 Lines 11-14

after "hydroelectric project". Delete the remaining sentence.

Amendment 1 to
Amendment #1
CS HB 446 (FIN) am

Senator Torgerson
Fax 6592

Sen. Torgerson

Page 1, line 20 of amdt 1-GH 2082 (SA.1)
(which is making an insert to pg 10, line 2
of the bill)

After "subsection"
Insert " that prohibits the agency
from selling a four dam pool hydro-
electric project to any purchaser other
than a purchasing utility as defined
in this section and "

Call if you have questions
Terry Craver
465-6654

A M E N D M E N T

OFFERED IN THE SENATE

BY SENATOR TORGERSON

TO: CSHB 446(FIN) am

1 Page 6, lines 8 - 19:

2 Delete all material and insert a new bill section to read:

3 **** Sec. 8.** AS 42.45 is amended by adding a new section to read:

4 **Sec. 42.45.115. Exclusion from eligibility.** (a) Notwithstanding the
5 definition of "eligible electric utility" in AS 42.45.150, an electric utility whose
6 primary source of power for sale to customers is one or more of the power projects
7 that were part of the former initial project may not be considered an eligible electric
8 utility.

9 (b) In this section, "former initial project" includes the Tye Lake, Swan
10 Lake, Solomon Gulch, and Terror Lake hydroelectric facilities."

11 Renumber the following bill sections accordingly.

12 Page 9, line 6:

13 Delete all material.

14 Renumber the following bill sections accordingly.

15 Page 9, line 26:

16 Delete "sec. 17(d)"

17 Insert "sec. 15(d)"

18 Page 10, line 2, following "understanding":

19 Insert ", but only if the memorandum of understanding is amended to include a
20 provision consistent with this subsection that limits the ability of the purchasing utility to

1 subsequently sell the four dam pool hydroelectric project. A purchasing utility that has
2 purchased a four dam pool hydroelectric project may only sell the project to a subsequent
3 purchaser if the legislature approves the terms of the sale in advance of the effective date of
4 the sale."

5 Page 10, line 30:

6 Delete "sec. 10"

7 Insert "sec. 9"

8 Page 11, line 11, following "and":

9 Insert

10 "(A) an amendment to that agreement consistent with the requirements
11 of (a) of this section concerning legislative approval of a subsequent sale of a
12 hydroelectric facility; and

13 (B)"

14 Page 12, line 1:

15 Delete "sec. 17(d)"

16 Insert "sec. 15(d)"

17 Page 12, line 5:

18 Delete "Sections 11, 12, and 14"

19 Insert "Sections 10, 11, and 13"

20 Page 12, line 7:

21 Delete "sec. 10"

22 Insert "sec. 9"

23 Page 12, line 10:

24 Delete "sec. 17(d)"

25 Insert "sec. 15(d)"

- 1 Page 12, line 12:
- 2 Delete "sec. 18"
- 3 Insert "sec. 16"

- 4 Page 12, lines 13 and 14:
- 5 Delete "sec. 18"
- 6 Insert "sec. 16"

- 7 Page 12, line 17:
- 8 Delete "sec. 17(d)"
- 9 Insert "sec. 15(d)"

- 10 Page 12, line 19:
- 11 Delete "secs. 11, 12, and 14"
- 12 Insert "secs. 10, 11, and 13"
- 13 Delete "sec. 19"
- 14 Insert "sec. 17"

- 15 Page 12, line 24:
- 16 Delete "sec. 17(d)"
- 17 Insert "sec. 15(d)"

- 18 Page 12, lines 26 and 27:
- 19 Delete all material.

- 20 Renumber the following bill section accordingly.

- 21 Page 12, line 28:
- 22 Delete "secs. 20 - 23"
- 23 Insert "secs. 18 and 19"

Donley COMMITTEE
2000 COMMITTEE ACTION

Bill Number	HB 446		
Amendment	Report from		
Motion	Cmtc as amended		
<u>Motion by</u>	ft		
<u>Objection by</u>	PH		
Removed			
<u>Second Objection by</u>			
<u>Committee Member</u>	Y	Vote	N
Senator Dave Donley			✓
Senator Loren Leman	✓		
Senator Al Adams	✓		
Senator Gary Wilken	✓		
Senator Pete Kelly	✓		
Senator Lyda Green			✓
Senator Randy Phillips			✓
Co-Chair Sean Parnell	✓		
Co-Chair John Torgerson	✓		
<u>Tally</u>			
Yea	6		
Nay	3		
Absent			
<u>MOTION</u>	Pass		

SENATE FINANCE
COMMITTEE

Amendment Number: # 1 1-GH2082\GA.1
Bill Number: Torgerson Cramer
Sponsor: HB446 Date: 4/18/00 4/17/00
Logged In By: Minda

A M E N D M E N T

OFFERED IN THE SENATE

BY SENATOR TORGERSON

TO: CSHB 446(FIN) am

1 Page 6, lines 8 - 19:

2 Delete all material and insert a new bill section to read:

3 "* Sec. 8. AS 42.45 is amended by adding a new section to read:

4 Sec. 42.45.115. Exclusion from eligibility. (a) Notwithstanding the
5 definition of "eligible electric utility" in AS 42.45.150, an electric utility whose
6 primary source of power for sale to customers is one or more of the power projects
7 that were part of the former initial project may not be considered an eligible electric
8 utility.

9 (b) In this section, "former initial project" includes the Tye Lake, Swan
10 Lake, Solomon Gulch, and Terror Lake hydroelectric facilities."

11 Renumber the following bill sections accordingly.

12 Page 9, line 6:

13 Delete all material.

14 Renumber the following bill sections accordingly.

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3 purchaser if the legislature approves the terms of the sale in advance of the effective date of
4 the sale."

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13 (B)"

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14 Insert "sec. 17"

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17 Insert "sec. 15(d)"

18 Page 12, lines 26 and 27:

19 Delete all material.

20 Renumber the following bill section accordingly.

21 Page 12, line 28:

22 Delete "secs. 20 - 23"

23 Insert "secs. 18 and 19"

Wilken COMMITTEE
2000 COMMITTEE ACTION

Bill Number	HB 44b		
Amendment	#1		
Motion	adopt as amended		
<u>Motion by</u>	T		
<u>Objection by</u>	A		
<u>Removed</u>			
<u>Second Objection by</u>			
<u>Committee Member</u>	<u>Y</u>	<u>Vote</u>	<u>N</u>
Senator Gary Wilken	✓		
Senator Pete Kelly	✓		
Senator Lyda Green	✓		
Senator Randy Phillips	✓		
Senator Dave Donley	✓		
Senator Loren Leman	✓		
Senator Al Adams		-	✓
Co-Chair Sean Parnell		-	
Co-Chair John Torgerson	✓		
<u>Tally</u>			
Yea	7		
Nay	1		
Absent	1		
<u>MOTION</u>	Pass		

Senator Torgerson
Fax 46542

Amendment to
Amendment #1
CS HB 446 (FIN) am

Sen. Torgerson

Page 1, line 20 of amdt 1-GH 2082 (GA.)
(which is making an insert to pg 10, line 2
of the bill)

After "subsection"
insert " that prohibits the agency
from selling a four dam pool hydro-
electric project to any purchaser other
than a purchasing utility as defined
in this section and "

Call if you have questions
Terry Cranker
465-6654

Kelly COMMITTEE
2000 COMMITTEE ACTION

Bill Number	#B 446		
Amendment	#1		
Motion	amend		
<u>Motion by</u>	w/ language of Amendment to Amendment #1		
<u>Objection by</u>	A		
Removed	✓		
<u>Second Objection by</u>			
<u>Committee Member</u>	Y	<u>Vote</u>	N
Senator Pete Kelly			
Senator Lyda Green			
Senator Randy Phillips			
Senator Dave Donley			
Senator Loren Leman			
Senator Al Adams			
Senator Gary Wilken			
Co-Chair Sean Parnell			
Co-Chair John Torgerson			
<u>Tally</u>			
Yea			
Nay			
Absent			
<u>MOTION</u>		Pass	

Amendment #1

4-18
11:00 a.m.

SENATE FINANCE
COMMITTEE
Amendment Number: #2
Bill Number: HB 446
Sponsor: Dorner Date: 4/18/00
Logged In By: Jamie

A M E N D M E N T

OFFERED IN THE SENATE FINANCE COMMITTEE

BY

TO: CSHB 446(FIN) am

1 Page 4, line 10, following "and":

2 Insert "the purchasing utilities, consisting of the"

3 Page 4, line 12, following "Wrangell":

4 Insert ", "

5 Page 5, line 3, following "appropriated":

6 Insert "for the fiscal year beginning the following July 1"

7 Page 8, following line 16:

8 Insert a new subsection to read:

9 "(h) An agency formed by, and that continues to include, one or more municipal
10 public utilities is a political subdivision only for purposes of AS 38.05.810."

11 Page 8, line 17:

12 Delete "(h)"

13 Insert "(i)"

1 Page 8, line 29 through page 9, line 3:

2 Delete all material.

3 Renumber the following bill sections accordingly.

4 Page 9, line 5:

5 Following "42.45.070(c),":

6 Delete "and"

7 Following "AS 44.83.398":

8 Insert ", and 44.83.525"

9 Page 9, line 16, following "through the":

10 Insert "first"

11 Page 9, line 26:

12 Delete "sec. 17(d)"

13 Insert "sec. 16(d)"

14 Page 10, line 2, following "understanding.":

15 Insert "To further the important public benefits and best interests of the state that will
16 result from the sale under the memorandum of understanding, the Department of Natural
17 Resources may transfer, assign, or convey to the joint action agency permits, rights-of-way,

1 leases, and other interests in state land that comprise any part of the four dam pool hydroelectric
2 project."

3 Page 12, line 1:

4 Delete "sec. 17(d)"

5 Insert "sec. 16(d)"

6 Page 12, line 5:

7 Delete "Sections 11, 12, and 14"

8 Insert "Sections 11 and 13"

9 Page 12, line 10:

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16 Delete "18"

17 Insert "17"

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2 Delete "sec. 17(u)"

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4 Page 12, line 19:

5 Delete "secs. 11, 12, and 14"

6 Insert "secs. 11 and 13"

7 Delete "sec. 19"

8 Insert "sec. 18"

9 Page 12, line 24:

10 Delete "sec. . 7(d)"

11 Insert "sec. 16(d)"

12 Page 12, line 27:

13 Delete "Section 15"

14 Insert "Section 14"

15 Page 12, line 28:

16 Delete "secs. 20 - 23"

17 Insert "secs. 19 - 22"

Adams COMMITTEE
2000 COMMITTEE ACTION

Bill Number	HB 446		
Amendment	#2		
Motion	adopt		
<u>Motion by</u>	L		
<u>Objection by</u>	T		
Removed	<input checked="" type="checkbox"/>		
<u>Second Objection: by</u>			
<u>Committee Member</u>	Y	<u>Vote</u>	N
Senator Al Adams			
Senator Gary Wilken			
Senator Pete Kelly			
Senator Lyda Green			
Senator Randy Phillips			
Senator Dave Donley			
Senator Loren Leman			
Co-Chair Sean Parnell			
Co-Chair John Torgerson			
<u>Tally</u>			
Yea			
Nay			
Absent			
<u>MOTION</u> Pass			

SENATE AMENDMENT

SENATE FINANCE
COMMITTEE

Amendment Number: #3
Bill Number: HB 446
Sponsor: Phillips Date: 4/18/00
Logged In By: Mindy

By Phillip

To: _____ SENATE BILL No. _____

To: CS HOUSE BILL No. 446 (Fin) am
HB 446

PAGE: 4 LINE: 13-16

after "hydroelectric project". Delete the remaining sentence.

page 11 Lines 11-14

after "hydroelectric project". Delete the remaining sentence.

Green COMMITTEE
2000 COMMITTEE ACTION

Bill Number	§ HB 446		
Amendment	#3		
Motion	adpt		
<u>Motion by</u>	Ph		
<u>Objection by</u>	A		
<u>Removed</u>			
Second Objection by			
<u>Committee Member</u>	<u>Y</u>	<u>Vote</u>	<u>N</u>
Senator Lyda Green	✓		
Senator Randy Phillips	✓		
Senator Dave Donley	✓		
Senator Loren Leman	✓		
Senator Al Adams			✓
Senator Gary Wilken			✓
Senator Pete Kelly			✓
Co-Chair Sean Parnell		---	
Co-Chair John Torgerson			✓
Tally			
Yea	4		
Nay	4		
Absent	1		
MOTION			
FAIL			



Official Business

Alaska State Senate

Senate Finance Committee

Mail Stop 3100
State Capitol
Juneau, Alaska 99801-1182

FAX COVER SHEET

DATE: 4/18/00 TIME: 10:00 pm

TO: Legal Services

NUMBER OF PAGES, INCLUDING COVER SHEET: 9

FROM: MINDY ROWLAND
SENATE FINANCE COMMITTEE SECRETARY
PHONE: 465-4935
FAX: 465-2187

NOTES: HB 446 1-Gtt2082/GA-

plus attached amendments

Thx

Mindy

PCE Funding (\$15.7 mil annually)

FY 00 Supplemental

3.6 mil	from extra AIDEA dividend in Fast Track Supplemental
<u>4.2 mil</u>	from extra AIDEA dividend in regular Supplemental
7.8 mil	

FY 01

8 mil	NPRA Fund monies not granted to impact communities appropriated last year to PCE Fund
.6 mil	Interest Earnings
<u>10.5 mil</u>	Four Dam Pool revenues to PCE Fund pursuant to sale agreement
19.1 mil	

FY 02

3.4 mil	Carryforward from 01 sources
4.5 mil	AIDEA dividend and other funds
<u>7.8 mil</u>	PCE Endowment revenues and PCE Fund interest
15.7 mil	

FY 03—and beyond

14.1 mil	Annual interest from PCE Endowment and PCE Fund
<u>1.6-1.7 mil</u>	Other funds (AIDEA Dividend for Interim Period)
15.7 mil	

Endowment Fund Earnings = 7.0%
 PCE Fund Earnings = 6.0%
 PCE Expenditure = \$15.7 Million

POWER COST EQUALIZATION (FY 2001 - Subsequent Years)

	Deposit Date	Fiscal Year 2001	2002	2003	2004	2005	2006	2007	2008	2009	Subsequent Years
Endowment Fund											
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Four Dam Pool Debt Service	8/1/01		9,000								
Four Dam Pool Sale	12/31/01		81,000								
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Carryforward	7/1/00	8,000									
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Earnings -- PCE Fund		606	461	461	461	461	461	461	461	461	461
AIDEA Dividend or Other Funds			4,542	1,597	1,605	1,721	1,725	1,727	1,730	1,730	1,731
Available for PCE Expenditure		19,106	15,700	15,700	15,700	15,700	15,700	15,700	15,700	15,700	15,700
PCE Expenditure		15,700	15,700	15,700	15,700	15,700	15,700	15,700	15,700	15,700	15,700

TONY KNOWLES
GOVERNOR
GOVERNMENT BUILDING

STATE OF ALASKA
OFFICE OF THE GOVERNOR
JUNEAU

HB-146

Office of the Governor
Juneau, Alaska 99801
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April 11, 2000

The Honorable Brian Porter
Speaker of the House
Alaska State Legislature
State Capitol
Juneau, AK 99801-1182

Dear Speaker Porter:

This bill I am introducing today implements the terms of a Memorandum of Understanding (MOU) between the Alaska Energy Authority (AEA) and several Alaska communities and utilities served by the Four Dam Pool projects for the sale of those hydroelectric facilities. This sale represents years of hard work by AEA and the local utilities and meets the three principles essential to a successful agreement:

- 1) The sale must return fair value to the state for its assets and meet sound business practices as judged by the AEA;
- 2) The sale must benefit Alaska communities and their ratepayers through local control and economic development opportunities;
- 3) Proceeds from the sale must be used to provide long-term funding of the Power Cost Equalization (PCE) program.

This bill authorizes the sale of the Four Dam Pool to the purchasing utilities pursuant to the MOU. The Alaska Industrial Development & Export Authority (AIDEA) is authorized to provide financing for the sale, not to exceed \$110 million. It also authorizes a "joint action agency" to enable the new utility pool to operate and issue bonds.


To receive the sale proceeds for long-term PCE funding, an endowment fund is established under the management of the Department of Revenue. Seven percent of endowment earnings will be used annually to fund the PCE program. Other funds, such as the securing of federal funds, may also be placed in the endowment.

The Honorable Brian Porter
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Any shortfall in funding the \$15.7 million PCE program from endowment earnings would be met through a portion of the AIDEA annual dividend, not to exceed \$9 million annually.

Although time in this session may be short, the opportunity to culminate years of negotiations, to provide financial benefit to the state and local communities, and to create a mechanism for long-term funding of PCE cannot be lost. I urge your prompt consideration of this landmark piece of legislation.

Sincerely,


Tony Knowles
Governor

Message

Date: Monday Apr 17, 2000

Time: 9:29 AM

To: JUNEAU

From: JEAN MILLER

TC Number: 10794

Message: Sharon Young of the State Recorders office/Anchorage is on line to answer questions on HB 239. Steven Weiss/Los Angeles on to answer questions on HB 239. Jerry Kurtz/Seattle calling to answer questions on HB 239. Randy Simmons/Anch calling to answer questions on ~~HB 446 and 447~~ and Eric Yould calling from Richardson Hwy to testify on ~~HB 446 and HB 447~~. Jean/Bridge

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SENATE FINANCE COMMITTEE

SIGN-IN

HB 446-PCE FUND/SALE OF 4 DAM POOL

NAME: DAVE CARLSON Subject/Bill No: 446/447
Co./Dept./Title: Four Dam Pool Phone: 772-4203
Address: Box 669 PETERSBURG Zip: 99823
Do you wish to testify? Yes No Respond To Questions

NAME: Tom FRIESEN Subject/Bill No: 446/447
Co./Dept./Title: Four Dam Pool Phone: 225-4905
Address: 2031 2nd Ave KTW 99901 Zip: 99901
Do you wish to testify? Yes No Respond To Questions

NAME: KEITH LAUFER Subject/Bill No: HB 446
Co./Dept./Title: A-IDEA Phone: 269-3000
Address: 480 W. TUDOR, ANCOA Zip: 99503
Do you wish to testify? Yes No Respond To Questions

NAME: John Jenks Subject/Bill No: HB 446
Co./Dept./Title: Dept of Revenue Phone: 465 4399
Address: 11th Floor State Office Building Zip: 99811
Do you wish to testify? Yes No Respond To Questions

NAME: Yehm Lanfer Subject/Bill No: 446

Co./Dept./Title: AIOFA Phone: 269-3000

Address: 480 W. TUDOR, ANCH Zip: 99503

Do you wish to testify? Yes No Respond To Questions

NAME: John Jenks Subject/Bill No: 446

Co./Dept./Title: Dept of Revenue Chief Investment Officer Phone: 465 4399

Address: 11th Floor State Office Building Zip: _____

Do you wish to testify? Yes No Respond To Questions

NAME: _____ Subject/Bill No: _____

Co./Dept./Title: _____ Phone: _____

Address: _____ Zip: _____

Do you wish to testify? Yes No Respond To Questions

NAME: _____ Subject/Bill No: _____

Co./Dept./Title: _____ Phone: _____

Address: _____ Zip: _____

Do you wish to testify? Yes No Respond To Questions

NAME: _____ Subject/Bill No: _____

Co./Dept./Title: _____ Phone: _____

Address: _____ Zip: _____

Do you wish to testify? Yes No Respond To Questions

SENATE FINANCE COMMITTEE

SIGN-IN

HB 446-PCE FUND/ SALE OF 4 DAM POOL/ENERGY FUND

NAME: Tom FRIESEN Subject/Bill No: 446
Co./Dept./Title: 4 Dam Pool Phone: 225-4905
Address: 2031 2nd Ave KTN Zip: 99901

Do you wish to testify? Yes No Respond To Questions

NAME: DAVE CARLSON Subject/Bill No: 446
Co./Dept./Title: 4 Dam Pool Phone: 772-3765
Address: Box 689 PETERSBURG Zip: 99833

Do you wish to testify? Yes No Respond To Questions

NAME: WALTER SAPP Subject/Bill No: 446
Co./Dept./Title: 4 DAM POOL Phone: (907) 486-6990
Address: 1515 LYNDEN WAY KODIAK, AK Zip: 99615-6282

Do you wish to testify? Yes No Respond To Questions

NAME: ERIC YOUNG Subject/Bill No: 446
Co./Dept./Title: Ex D.r Phone: ~~446~~-463-3634
Address: ARZLA / Anch Zip: 99503

Do you wish to testify? Yes No Respond To Questions