

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:

Chairman

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.

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ALASKA STATE LEGISLATURE

TENTH Legislature SECOND Session

HOUSE RESOLUTION NO. 19

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

Relating to use of permanent
fund revenue for hydroelectric
projects.

perm. fund used for hydro.proj.

Introduced in the House2-9-19..78

HISTORY IN THE HOUSE

1978	Read first time and referred to Committee on Special Committee on Permanent Fund; and Finance																												
Feb. 9	Reported back with recommendation that																												
	Read second time and																												
	Read third time and																												
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HISTORY IN THE SENATE

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HISTORY IN THE HOUSE

19	Received from Senate
	Concurred in Senate amendment thus adopting:
	Failed to concur in Senate amendment; asked Sen. to recede
	Senate receded from amendment
	Senate failed to recede from 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.