

STATE OF ALASKA

THE LEGISLATURE

1978

Source

Legislative
Resolve No.

HJR 77

32



Authorizing the Alaska Power Authority to participate in the construction of a coal-fired electric generating project near Healy by incurring indebtedness for that project.

BE-IT RESOLVED BY THE LEGISLATURE OF THE STATE OF ALASKA:

WHEREAS the Alaska Power Authority, in accordance with AS 44.56.180, has submitted to the legislature and to the commissioner of commerce and economic development a statement outlining the coal-fired electric generating project which Golden Valley Electric Association, Inc., either alone or together with the City of Fairbanks, Alaska, plans to construct, acquire and operate in or near Healy, Alaska; and

WHEREAS the Alaska Power Authority has considered the needs of the area to be served by the project, the benefit of the project to the area, and the feasibility of the project from an engineering and an economic standpoint, including the ability of the project to generate sufficient revenue to be self-supporting, and has determined that the general prosperity and economic welfare of the people of Alaska will be enhanced by proceeding with the project which is expected to contribute to the goal of providing reasonable cost power to the consumer; and

WHEREAS the cost to be incurred in financing the project, together with costs incident to the authorization, sale and issuance of revenue bonds of the authority for this purpose, is presently estimated not to exceed \$300,000,000; and

WHEREAS legislative adoption of a joint resolution approving the general design and maximum amount of bonds is a prerequisite to construction of authority projects; and

WHEREAS it is considered to be in the best interests of the State of Alaska to proceed with construction of this coal-fired electric generating project with funds to be made available from the proceeds of revenue bonds of the authority;

BE IT RESOLVED by the Alaska State Legislature that the plan outlined in the statement of the Alaska Power Authority to the legislature and to the commissioner of commerce and economic development is approved and that the legislature approves the incurring of revenue bond indebtedness by the Alaska Power Authority in an amount not to exceed \$300,000,000 in furtherance of construction of the coal-fired electric generating project at Healy.