

## Sponsor Statement for CS for HB 175 (2d FIN)

# Appropriation Power Projects

**“An Act making an appropriation to the Alaska Energy Authority to secure repayment of bonds for power and intertie projects”**

This bill will allow the railbelt energy fund dollars to be appropriated to the Alaska Energy Authority for investment to secure repayment of bonds issued by the authority.

There will be \$20,300,000 allocated to upgrade and extend the Anchorage-Fairbanks intertie to the Teeland Station.

The following grants will be named:

Homer Electric Association	Replacement Power Supply For Seldovia	\$ 2,000,000
Anchorage Municipal Light and Power	Eklutna project transmission line upgrade	\$19,300,000
Golden Valley Electric	Line Extension	\$ 872,000
Matanuska Electric Assn.	Line Extension	\$ 500,000

Once the bonds have been repaid, Alaska Industrial Development and Export Authority (AIDEA) will develop a prioritized list of energy projects that can be funded from the revenue stream from the funds appropriated. This should be a continuing process.

Dated: 5/3/02