

RESOLUTION NO. 4823

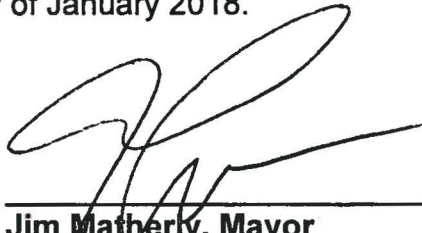
**A RESOLUTION IN SUPPORT OF SENATE BILL 125, AN ACT
RELATING TO THE FINANCING AND ISSUANCE OF BONDS FOR A
LIQUEFIED NATURAL GAS PRODUCTION SYSTEM AND NATURAL
GAS DISTRIBUTION SYSTEM**

WHEREAS, Senate Bill 125 extends the allowable time for the Alaska Industrial Development and Export Authority (AIDEA) to issue bonds for the Interior Energy Project (IEP) to June 30, 2023, an extension of five years; and

WHEREAS, the approved extension of this bonding authority will assist in allowing the Interior Gas Utility (IGU) to become eligible for low-cost, AIDEA-backed bonds and may allow for lower pricing to the meter for natural gas customers throughout the Fairbanks North Star Borough (FNSB).

NOW, THEREFORE, BE IT RESOLVED that the Fairbanks City Council applauds Senators Kelly and Bishop for introducing Senate Bill 125 and urges the Alaska State Legislature to pass the bill into law.

PASSED and APPROVED this 29th day of January 2018.



Jim Matherly, Mayor

AYES: PASSED and APPROVED on the CONSENT AGENDA
NAYS: None
ABSENT: None
APPROVED: January 29, 2018

ATTEST:

APPROVED AS TO FORM:



D. Danyielle Snider, CMC, City Clerk

Paul Ewers, City Attorney

SENATE BILL NO. 125

IN THE LEGISLATURE OF THE STATE OF ALASKA

THIRTIETH LEGISLATURE - SECOND SESSION

BY SENATORS KELLY, Bishop

Introduced: 1/16/18

Referred: Community and Regional Affairs, Finance

A BILL

FOR AN ACT ENTITLED

1 "An Act relating to the financing and issuance of bonds for a liquefied natural gas
2 production system and natural gas distribution system; and providing for an effective
3 date."

4 **BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:**

5 * **Section 1.** The uncodified law of the State of Alaska enacted in sec. 11(f), ch. 26, SLA
6 2013, is amended to read:

7 (f) The authorization to issue bonds this section grants expires on June 30,
8 2023 [JUNE 30, 2018], if the authority does not issue bonds before that date.
9 Expiration of the authorization to issue bonds does not affect bonds that the authority
10 issues under this section before July 1, 2023 [JULY 1, 2018].

11 * **Sec. 2.** This Act takes effect immediately under AS 01.10.070(c).