

Fund Source Report

1085 Rail InTie Railbelt Intertie Reserve Fund

Year Authorized	Year Repealed	Active?	Mental Health?	Duplicated?	Fund Group
1990		No	No	No	Designated General

No Appropriations during last 10 years

Legal Authority

Sec 159(a), Ch 208, SLA 1990

Source of Revenue

This fund was created for budgetary purposes only. Revenues in the fund are appropriated by the Legislature.

Restrictions on Use

FUND NO LONGER ACTIVE

Description and History

Sec 159(a), Ch 208, SLA 1990 appropriated \$100 million and interest earned on that sum from the Railbelt Energy Fund into the general fund, Railbelt Intertie Reserve until such time as it is appropriated by the Legislature.

The appropriation was accompanied by language that stated the intent of the legislature is that the appropriation is for 138 kilovolt interties between Soldotna and Anchorage, and between Healy and Fairbanks. Utilities participating in the intertie projects will pay all costs of the projects above the amount of the \$100 million.

Sec 2 ch 19 SLA 1993 appropriated \$46.8 million to DOA, as a grant to a named recipient (Chugach Electric). A warrant was written and the cash sat in AIDEA (delegated by DOA). Sec 3 appropriated the balance of the Railbelt Intertie Reserve Fund to the Railbelt Energy Fund. The Railbelt Intertie Reserve Fund then had no balance and no outstanding projects. The fund has not been used since 1993.

Interest earned on the grant was an issue in FY03. It was classified as miscellaneous earnings and appropriated to the debt retirement fund.

The Chugach Board voted to kill the project in January 04, so the money should have lapsed to the GF. The transfer to GF was not made in FY04, but should occur during FY05.