RESOLUTION NO. G20-11

RESOLUTION OF THE ALASKA INDUSTRIAL DEVELOPMENT AND EXPORT AUTHORITY TRANSFERING FUNDS TO THE ARCTIC INFRASTRUCTURE DEVELOPMENT FUND, AND APPROVING THE AMBLER MINING DISTRICT INDUSTRIAL ACCESS PROJECT AS AN ARCTIC INFRASTRUCTURE DEVELOPMENT

WHEREAS, the Alaska State Legislature created the Arctic Infrastructure Development Program and Fund in 2014 to enable the Alaska Industrial Development and Export Authority (the “Authority”) to promote and provide financing for Arctic infrastructure developments;

WHEREAS, the Arctic Infrastructure Development Fund has not been capitalized at the present time;

WHEREAS, the lack of capital in the Arctic Infrastructure Development Fund has precluded the Authority from utilizing the Arctic Infrastructure Development Program and Fund to promote and provide financing for Arctic infrastructure developments as the Legislature intended;

WHEREAS, the Authority has the ability to transfer money from the Revolving Fund to the Arctic Infrastructure Development Fund so that efforts to advance Arctic infrastructure developments can proceed;

WHEREAS, the Authority has been working on the Ambler Mining District Industrial Access Project (“AMDIAP”) for several years, and a final environmental impact statement (“EIS”) on AMDIAP prepared by the U.S. Department of the Interior, Bureau of Land Management (“BLM”), is expected in the near future;
WHEREAS, AMDIAP is located in the Arctic as defined in the Authority’s governing statutes (AS 44.88.900(1)), and AMDIAP qualifies as an “Arctic infrastructure development” under those same statutes (AS 44.88.900(2));

WHEREAS, pursuing AMDIAP through the Arctic Infrastructure Development Fund is in furtherance of the Authority’s mission to promote economic development and to create employment opportunities in Alaska.

NOW, THEREFORE, BE IT RESOLVED BY THE ALASKA INDUSTRIAL DEVELOPMENT AND EXPORT AUTHORITY AS FOLLOWS:

Section 1. The Authority shall transfer $35 million from the Revolving Fund to the Arctic Infrastructure Development Fund.

Section 2. AMDIAP is declared to be an Arctic infrastructure development under the Arctic Infrastructure Development Program and Fund.

Section 3. This Resolution does not authorize expenditures from the Arctic Infrastructure Development Fund for AMDIAP; further action by the Board is required for the Authority to expend money from the Arctic Infrastructure Development Fund on AMDIAP.

DATED at Anchorage, Alaska, this 27th day of March 2020.

Chair

ATTEST
[SEAL]

Secretary