

State of Arizona
Senate
Fifty-second Legislature
Second Regular Session
2016

SENATE BILL 1060

AN ACT

REPEALING SECTION 41-3016.12, ARIZONA REVISED STATUTES; AMENDING TITLE 41, CHAPTER 27, ARTICLE 2, ARIZONA REVISED STATUTES, BY ADDING SECTION 41-3024.16; RELATING TO THE ARIZONA POWER AUTHORITY.

(TEXT OF BILL BEGINS ON NEXT PAGE)

1 Be it enacted by the Legislature of the State of Arizona:
2 Section 1. Repeal
3 Section 41-3016.12, Arizona Revised Statutes, is repealed.
4 Sec. 2. Title 41, chapter 27, article 2, Arizona Revised Statutes, is
5 amended by adding section 41-3024.16, to read:
6 41-3024.16. Arizona power authority: conditional termination
7 July 1, 2024
8 A. THE ARIZONA POWER AUTHORITY TERMINATES ON JULY 1, 2024, AND TITLE
9 30, CHAPTER 1, ARTICLE 1 IS REPEALED ON JANUARY 1, 2025, IF THE AUTHORITY:
10 1. HAS NO OUTSTANDING CONTRACTUAL OBLIGATIONS WITH THE UNITED STATES
11 OR ANY UNITED STATES AGENCY.
12 2. HAS NO DEBTS OR OBLIGATIONS THAT WERE ISSUED TO FINANCE THE COST OF
13 THE HOOVER POWER PLANT MODIFICATIONS PROJECT OR THE HOOVER POWER PLANT
14 UPRATING PROJECT.
15 3. HAS OTHERWISE PROVIDED FOR PAYING OR RETIRING THESE DEBTS OR
16 OBLIGATIONS.
17 B. IF ANY CONTRACTUAL DEBT OR OBLIGATION LISTED IN SUBSECTION A OF
18 THIS SECTION EXISTS AND A SATISFACTORY PROVISION HAS NOT BEEN MADE TO PAY OR
19 RETIRE THE DEBT OR OBLIGATION, THE AUTHORITY, AND TITLE 30, CHAPTER 1,
20 ARTICLE 1, SHALL CONTINUE IN EXISTENCE UNTIL THE DEBT OR OBLIGATION IS FULLY
21 SATISFIED.
22 Sec. 3. Purpose
23 Pursuant to section 41-2955, subsection B, Arizona Revised Statutes,
24 the legislature continues the Arizona power authority to bargain for, take
25 and receive electrical or other forms of energy and make these forms of
26 energy available for the benefit of this state.
27 Sec. 4. Retroactivity
28 Sections 1 and 2 of this act are effective retroactively to July 1,
29 2016.