

Senate Engrossed

Arizona power authority; continuation

State of Arizona
Senate
Fifty-sixth Legislature
Second Regular Session
2024

SENATE BILL 1345

AN ACT

REPEALING SECTION 41-3024.16, ARIZONA REVISED STATUTES; AMENDING TITLE 41, CHAPTER 27, ARTICLE 2, ARIZONA REVISED STATUTES, BY ADDING SECTION 41-3032.16; 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3 Section 41-3024.16, Arizona Revised Statutes, is repealed.
4 Sec. 2. Title 41, chapter 27, article 2, Arizona Revised Statutes,
5 is amended by adding section 41-3032.16, to read:
6 41-3032.16. Arizona power authority; conditional termination;
7 July 1, 2032
8 A. THE ARIZONA POWER AUTHORITY TERMINATES ON JULY 1, 2032, AND
9 TITLE 30, CHAPTER 1, ARTICLE 1 AND THIS SECTION ARE REPEALED ON JANUARY 1,
10 2033, IF THE AUTHORITY:
11 1. HAS NO OUTSTANDING CONTRACTUAL OBLIGATIONS WITH THE UNITED
12 STATES OR ANY UNITED STATES AGENCY.
13 2. HAS NO DEBTS OR OBLIGATIONS THAT WERE ISSUED TO FINANCE THE COST
14 OF THE HOOVER POWER PLANT MODIFICATIONS PROJECT, THE HOOVER POWER PLANT
15 UPRATING PROJECT OR OTHER FACILITIES RELATED TO THE BOULDER CANYON
16 PROJECT.
17 3. HAS OTHERWISE PROVIDED FOR PAYING OR RETIRING THESE DEBTS OR
18 OBLIGATIONS.
19 B. IF ANY CONTRACTUAL DEBT OR OBLIGATION LISTED IN SUBSECTION A OF
20 THIS SECTION EXISTS AND A SATISFACTORY PROVISION HAS NOT BEEN MADE TO PAY
21 OR RETIRE THE DEBT OR OBLIGATION, THE AUTHORITY, AND TITLE 30, CHAPTER 1,
22 ARTICLE 1, SHALL CONTINUE IN EXISTENCE UNTIL THE DEBT OR OBLIGATION IS
23 FULLY SATISFIED.
24 Sec. 3. Purpose
25 Pursuant to section 41-2955, subsection B, Arizona Revised Statutes,
26 the legislature continues the Arizona power authority to bargain for, take
27 and receive electrical or other forms of energy and make these forms of
28 energy available for the benefit of this state.
29 Sec. 4. Retroactivity
30 Sections 1 and 2 of this act apply retroactively to from and after
31 July 1, 2024.