

(2) UPPER HIDDEN BASIN DIVERSION EXPANSION.—The term “Upper Hidden Basin Diversion Expansion” means the expansion of the Terror Lake Hydroelectric Project as generally described in Exhibit E to the Upper Hidden Basin Grant Application dated July 2, 2014 and submitted to the Alaska Energy Authority Renewable Energy Fund Round VIII by Kodiak Electric Association, Inc.

(b) AUTHORIZATION.—The licensee for the Terror Lake Hydroelectric Project may occupy not more than 20 acres of Federal land to construct, operate, and maintain the Upper Hidden Basin Diversion Expansion without further authorization of the Secretary of the Interior or under the Alaska National Interest Lands Conservation Act (16 U.S.C. 3101 et seq.).

(c) SAVINGS CLAUSE.—The Upper Hidden Basin Diversion Expansion shall be subject to appropriate terms and conditions included in an amendment to a license issued by the Federal Energy Regulatory Commission pursuant to the Federal Power Act (16 U.S.C. 791a et seq.), including section 4(e) of that Act (16 U.S.C. 797(e)), following an environmental review by the Commission under the National Environmental Policy Act of 1969 (42 U.S.C. 4321 et seq.).

SEC. 10342. STAY AND REINSTATEMENT OF FERC LICENSE NO. 11393 FOR THE MAHONEY LAKE HYDROELECTRIC PROJECT.

(a) DEFINITIONS.—In this section:

(1) COMMISSION.—The term “Commission” means the Federal Energy Regulatory Commission.

(2) LICENSE.—The term “license” means the license for Commission project number 11393.

(3) LICENSEE.—The term “licensee” means the holder of the license.

(b) STAY OF LICENSE.—On the request of the licensee, the Commission shall issue an order continuing the stay of the license.

(c) LIFTING OF STAY.—On the request of the licensee, but not later than 10 years after the date of enactment of this Act, the Commission shall—

(1) issue an order lifting the stay of the license under subsection (b); and

(2) make the effective date of the license the date on which the stay is lifted under paragraph (1).

(d) EXTENSION OF LICENSE.—On the request of the licensee and notwithstanding the time period specified in section 13 of the Federal Power Act (16 U.S.C. 806) for commencement of construction of the project subject to the license, the Commission shall, after reasonable notice and in accordance with the good faith, due diligence, and public interest requirements of that section, extend the time period during which the licensee is required to commence the construction of the project for not more than 3 consecutive 2-year periods, notwithstanding any other provision of law.

(e) EFFECT.—Nothing in this section prioritizes, or creates any advantage or disadvantage to, Commission project number 11393 under Federal law, including the Federal Power Act (16 U.S.C. 791a et seq.) or the Public Utility Regulatory Policies Act of 1978 (16 U.S.C. 2601 et seq.), as compared to—

(1) any electric generating facility in existence on the date of enactment of this Act; or

(2) any electric generating facility that may be examined, proposed, or developed during the period of any stay or extension of the license under this section.

SEC. 10343. EXTENSION OF DEADLINE FOR HYDROELECTRIC PROJECT.

(a) IN GENERAL.—Notwithstanding the time period specified in section 13 of the Federal Power Act (16 U.S.C. 806) that would otherwise apply to the Federal Energy Regulatory Commission (referred to in this section as

the “Commission”) project numbered 12642, the Commission may, at the request of the licensee for the project, and after reasonable notice, in accordance with the good faith, due diligence, and public interest requirements of that section and the procedures of the Commission under that section, extend the time period during which the licensee is required to commence the construction of the project for up to 3 consecutive 2-year periods from the date of the expiration of the extension originally issued by the Commission.

(b) REINSTATEMENT OF EXPIRED LICENSE.—If the period required for commencement of construction of the project described in subsection (a) has expired prior to the date of enactment of this Act—

(1) the Commission shall reinstate the license effective as of the date of the expiration of the license; and

(2) the first extension authorized under subsection (a) shall take effect on that expiration date.

SEC. 10344. EXTENSION OF DEADLINE FOR CERTAIN OTHER HYDROELECTRIC PROJECTS.

(a) IN GENERAL.—Notwithstanding the time period specified in section 13 of the Federal Power Act (16 U.S.C. 806) that would otherwise apply to the Federal Energy Regulatory Commission (referred to in this section as the “Commission”) projects numbered 12737 and 12740, the Commission may, at the request of the licensee for the applicable project, and after reasonable notice, in accordance with the good faith, due diligence, and public interest requirements of that section and the procedures of the Commission under that section, extend the time period during which the licensee is required to commence the construction of the applicable project for up to 3 consecutive 2-year periods from the date of the expiration of the extension originally issued by the Commission.

(b) REINSTATEMENT OF EXPIRED LICENSE.—If the period required for commencement of construction of a project described in subsection (a) has expired prior to the date of enactment of this Act—

(1) the Commission may reinstate the license for the applicable project effective as of the date of the expiration of the license; and

(2) the first extension authorized under subsection (a) shall take effect on that expiration date.

SEC. 10345. EQUUS BEDS DIVISION EXTENSION.

Section 10(h) of Public Law 86-787 (74 Stat. 1026; 120 Stat. 1474) is amended by striking “10 years” and inserting “20 years”.

SEC. 10346. EXTENSION OF TIME FOR A FEDERAL ENERGY REGULATORY COMMISSION PROJECT INVOLVING CANNONSVILLE DAM.

(a) IN GENERAL.—Notwithstanding the time period specified in section 13 of the Federal Power Act (16 U.S.C. 806) that would otherwise apply to the Federal Energy Regulatory Commission project numbered 13287, the Federal Energy Regulatory Commission (referred to in this section as the “Commission”) may, at the request of the licensee for the project, and after reasonable notice, in accordance with the good faith, due diligence, and public interest requirements of that section and the procedures of the Commission under that section, extend the time period during which the licensee is required to commence construction of the project for up to 4 consecutive 2-year periods after the required date of the commencement of construction described in Article 301 of the license.

(b) REINSTATEMENT OF EXPIRED LICENSE.—

(1) IN GENERAL.—If the required date of the commencement of construction described in subsection (a) has expired prior to the date

of enactment of this Act, the Commission may reinstate the license effective as of that date of expiration.

(2) EXTENSION.—If the Commission reinstates the license under paragraph (1), the first extension authorized under subsection (a) shall take effect on the date of that expiration.

PART VI—PUMPED STORAGE HYDROPOWER COMPENSATION

SEC. 10351. PUMPED STORAGE HYDROPOWER COMPENSATION.

Not later than 180 days after the date of enactment of this Act, the Federal Energy Regulatory Commission shall initiate a proceeding to identify and determine the market, procurement, and cost recovery mechanisms that would—

(1) encourage development of pumped storage hydropower assets; and

(2) properly compensate those assets for the full range of services provided to the power grid, including—

(A) balancing electricity supply and demand;

(B) ensuring grid reliability; and

(C) cost-effectively integrating intermittent power sources into the grid.

The PRESIDING OFFICER. The Senator from Alaska.

MORNING BUSINESS

Ms. MURKOWSKI. Mr. President, I ask unanimous consent that the Senate be in a period of morning business, with Senators permitted to speak therein for up to 10 minutes each.

The PRESIDING OFFICER. Without objection, it is so ordered.

The Senator from Alaska.

ENERGY POLICY MODERNIZATION BILL

Ms. MURKOWSKI. Mr. President, I thank my colleagues for their support of the Energy Policy Modernization Act. I think the vote we have just concluded is indicative of what I have been saying for years now. I have a relatively lengthy policy manual or handbook, if you will, of how I view the energy space and how we can work to advance our energy policies, but, as with so much nowadays, if you put down a 115-page book or if you have a multipage white paper, it kind of goes by the way. So I have framed my energy policy into three simple words. I don't have it on a chart this afternoon, but it is basically pretty simple: “Energy is good.” I think that is what we have concluded with passage of the Energy Policy Modernization Act of 2016, with 85 Members supporting us in this effort.

I thank my ranking member, Senator CANTWELL, for working with me throughout this very collaborative process. The way we built this bill was not just the two of us as colleagues on the Energy Committee but working with Members on the committee across the aisle, working with other Members of this body in a very open and transparent manner. And it was not just colleagues here within the Senate; it was the outreach we did with numerous listening sessions and the administration.