

FISCAL NOTE

STATE OF ALASKA 2011 LEGISLATIVE SESSION

Fiscal Note Number

CS SB 34

Bill Version

() Publish Date

Dept. Affected

Fund Transfers

Appropriation

Op Sys DGF Transfers

Allocation

AK Small Business RLF

Identifier (file name) SB034-CCED-DED-03-05-11

Title Alaska Small Business Revolving Loan Fund Program

Sponsor Senators Wielechowski, Ellis, Paskvan, McGuire, Menard, Thomas

Requester Senate Finance

OMB Component Number

Expenditures/Revenues

(Thousands of Dollars)

Note: Amounts do not include inflation unless otherwise noted below.

OPERATING EXPENDITURE	Appropriation Required	Information					
		FY 2012	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016
Personal Services							
Travel							
Services							
Commodities							
Capital Outlay							
Grants							
Miscellaneous	3,500.0	3,500.0					
TOTAL OPERATING	3,500.0	3,500.0	0.0	0.0	0.0	0.0	0.0
CAPITAL EXPENDITURES							
CHANGE IN							
FUND SOURCE	(Thousands of Dollars)						
1002 Federal Receipts							
1003 GF Match							
1004 GF	3,500.0	3,500.0					
1005 GF/Program Receipts							
1037 GF/Mental Health							
TOTAL	3,500.0	3,500.0	0.0	0.0	0.0	0.0	0.0

Estimate of any current year (FY2011) cost

POSITIONS

Full-time							
Part-time							
Temporary							

Why this fiscal note differs from previous version (if initial version, please note as such)

This note fixes a technical error in the operating expenditure column in order to be uploaded into the new system correctly.

Prepared by Wanetta Ayers, Division Director

Division Economic Development

Approved by Susan K. Bell, Commissioner

Commerce, Community & Economic Development

Phone 269-4048

Date/Time 3/5/11 4:15 PM

Date 3/5/2011

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BILL NO. CS SB 34

Analysis

Alaska Small Business Revolving Loan Fund - This new loan program would provide short term, low interest loans to Alaska small businesses to be used for typical business purposes such as working capital, purchasing machinery, equipment and inventory and leasehold improvements. The initial capitalization would be \$3.5 million. The fund would be set up as a revolving fund so that all earnings and loan repayments would be retained by the fund for future loans.