

# FISCAL NOTE

**STATE OF ALASKA  
2011 LEGISLATIVE SESSION**

Fiscal Note Number

Bill Version

() Publish Date

CSHB 121 (FSH)

Identifier (file name) HB121-CCED-DED-03-25-11

Dept. Affected

Fund Transfer

Title Economic Development Loans

Appropriation

Op Sys DGF Transfers

Sponsor Rules Committee

Allocation

Micro-Loan Fund (RLF)

Requester House Finance

OMB Component Number

255

**Expenditures/Revenues**

(Thousands of Dollars)

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

	Appropriation Required	Information					
		FY 2012	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016
<b>OPERATING EXPENDITURES</b>	<b>FY 2012</b>						
Personal Services							
Travel							
Services							
Commodities							
Capital Outlay							
Grants							
Miscellaneous	2,500.0						
<b>TOTAL OPERATING</b>	<b>2,500.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>CAPITAL EXPENDITURES</b>							
<b>CHANGE IN REVENUES</b>							

**FUND SOURCE**

(Thousands of Dollars)

1002 Federal Receipts 1003 GF Match 1004 GF 1005 GF/Program Receipts 1037 GF/Mental Health Other (please identify)							
	2,500.0						
<b>TOTAL</b>	<b>2,500.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

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 fiscal note reduces capitalization to \$2.5 million.

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Division Economic Development

Approved by Susan K. Bell, Commissioner

Commerce, Community and Economic Development

Phone 269-4048

Date/Time 3/25/11 6:30 PM

Date 3/26/2011

## FISCAL NOTE

STATE OF ALASKA  
2011 LEGISLATIVE SESSION

BILL NO. CSHB121(FSH)

### Analysis

Alaska Micro-loan Revolving Loan Fund - This 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 \$2.5 million.

The initial recommended capitalization of \$3.5 million anticipated the possibility of federal funds from the State Small Business Credit Initiative (SSBCI) created by the Small Business Jobs Act of 2010. It has been determined that the Alaska Micro-loan Revolving Loan Fund would not conform to the requirements of the SSBCI.