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House Bill 312:

"An Act creating a low-interest loan program for homeowners who convert their homes to natural gas-fired heating; and creating the natural gas home heating conversion loan fund."

House Bill 312 will create a low interest loan program, providing Alaskans an affordable avenue for converting their oil, coal, or wood heating appliance to a cleaner natural gas fired furnace.

The loan program established under HB 312 will be overseen by the Alaska Housing Finance Corporation, allowing qualified applicants, regardless of income level, to receive up to a \$7,500 loan for a new heating appliance at an interest rate of 1% over a 10 year term.

Once HB 312 is funded by the legislature, communities that currently have the option of natural gas would qualify for this program. Meanwhile, communities without access to natural gas would be able to start planning for a retrofit of their home as gas delivery options become available in their community.

An additional benefit of HB 312 will be the effects of the program on a community's air quality. Currently, the U.S. Environmental Protection Agency has declared the Fairbanks North Star Borough a PM 2.5 nonattainment area. This designation has serious economic development impacts. One example is the possible loss of Federal highway monies. The FNSB will be able to use HB 312's loan program within their required EPA state implementation plan to mitigate the existing air quality concerns.

I urge your support of HB 312 to help prepare Alaska's homes and families for a gasline.

