

Alaska State Legislature House of Representatives

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House Bill 35

"An Act creating a low-interest loan program for homeowners who improve or replace their home heating systems; and providing for an effective date."

House Bill 35 will create a low-interest loan program, providing Alaskans an affordable avenue for converting to a more efficient heating system.

The loan program established under HB 35 will be overseen by the Alaska Housing Finance Corporation, allowing qualified applicants, regardless of income level, to receive up to a \$15,000 loan for a new heating appliance, including the costs of labor and materials. Conditions of the loan are set at one percent interest over a ten year term. The loan program is open to all forms of heating systems, allowing homeowners to convert to the available low-cost heating methods within their community.

An additional benefit of HB 35 will be the program's effects 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 of such impacts is the potential loss of Federal highway funding. By converting to cleaner heating systems, such as natural gas, the FNSB will be able to apply the loan program of HB 35 towards their required EPA state implementation plan to mitigate the existing air quality concerns.

I urge your support of HB 35 to help provide Alaska's homes and families with cleaner, efficient and affordable heating options.