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Sponsor Statement

HB 58 – More Energy Efficient Buildings Act

This bill gives nonprofit organizations and federally-recognized tribes the power to apply for loans from the Alaska Energy Efficiency Revolving Loan Fund (AEERLF). We are calling this bill the More Energy Efficient Buildings Act ("MEEBA").

The AEERLF was created by the Alaska Sustainable Energy Act in 2010. It authorized the Alaska Housing Finance Corporation to make \$250 million in low interest loans for energy efficiency improvements to public entities, namely municipalities and school districts. Only one loan has been tendered since the revolving loan fund was created in 2010.

Especially given our new and more austere fiscal climate in which legislative grants are going to be rare to nonexistent, many nonprofits are interested in becoming more self-sufficient and accessing loans from the revolving loan fund to invest in energy efficiency. Right now, nonprofits such as soup kitchens, arts organizations, American Legion posts, and churches are not eligible to apply to the revolving loan fund. The More Energy Efficient Buildings Act allows nonprofits to apply to the revolving loan fund.

The More Energy Efficient Buildings Act improves energy efficiency in Alaska. It helps Alaskan nonprofits, churches, veteran's organizations and other non-profit entities become more self-sufficient. And it helps create a public benefit from a State program that is presently going unused.