

Fiscal Note

State of Alaska
2017 Legislative Session

Bill Version: SB 71
Fiscal Note Number: _____
() Publish Date: _____

Identifier: SB071-DCCED-DED-03-10-17
Title: COMMERCIAL FISHING LOANS
Sponsor: STEVENS
Requester: (S) Labor & Commerce

Department: Department of Commerce, Community and
Economic Development
Appropriation: Investments
Allocation: Investments
OMB Component Number: 383

Expenditures/Revenues

Note: Amounts do not include inflation unless otherwise noted below. (Thousands of Dollars)

	FY2018	Included in	Out-Year Cost Estimates				
	Appropriation Requested	Governor's FY2018 Request	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
OPERATING EXPENDITURES	FY 2018	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
Personal Services							
Travel							
Services							
Commodities							
Capital Outlay							
Grants & Benefits							
Miscellaneous							
Total Operating	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Fund Source (Operating Only)

None							
Total	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Positions

Full-time							
Part-time							
Temporary							

Change in Revenues

None							
Total	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Estimated SUPPLEMENTAL (FY2017) cost: 0.0 *(separate supplemental appropriation required)*
(discuss reasons and fund source(s) in analysis section)

Estimated CAPITAL (FY2018) cost: 0.0 *(separate capital appropriation required)*
(discuss reasons and fund source(s) in analysis section)

ASSOCIATED REGULATIONS

Does the bill direct, or will the bill result in, regulation changes adopted by your agency? No
If yes, by what date are the regulations to be adopted, amended or repealed?

Why this fiscal note differs from previous version:

Not applicable, initial version.

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Division: <u>Division of Economic Development</u>	Date: <u>03/10/2017 09:45 AM</u>
Approved By: <u>Catherine Reardon, Director</u>	Date: <u>03/10/17</u>
Agency: <u>Division of Administrative Services, DCCED</u>	

FISCAL NOTE ANALYSIS

STATE OF ALASKA
2017 LEGISLATIVE SESSION

BILL NO. SB 71

Analysis

SB71 adjusts the Commercial Fishing Revolving Loan Fund (CFRLF) to allow larger loans for Limited Entry Permits, Individual Fishing Quota (IFQ), vessel purchases, and tender vessel upgrades. The greatest impact for the users of the program is the increase from \$100,000 to \$200,000 for vessel purchases. This will help to assist young Alaskans entering the fisheries. However, with the overall program limit remaining at \$400,000, any revenue generated by this change or expense is expected to be within the normal operational variance of the fund resulting in no change in revenues.

This legislation would not create the need for a regulations project and could be implemented as allowed by statute. The Division of Economic Development does not anticipate fiscal impact from this legislation.