

ALASKA LEGISLATURE

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Sectional Analysis | HB 32 – More Energy Efficient Buildings Act

Section 1: Mandates that the Alaska Housing Finance Corporation include a report of activities under the Alaska Energy Efficiency Revolving Loan Program in its annual report.

Section 2: The Alaska Energy Efficiency Revolving Loan Program (administered by the Alaska Housing Finance Corporation) is a program which currently offers loans to municipal governments, schools, the University of Alaska, and state buildings in order to do energy efficiency improvements. This section adds non-profits, federally recognized tribes, and regional housing authorities to the list of entities that would be eligible for loans through the program.

Section 3: Is a conforming change to existing law, which adds federally recognized tribes and regional housing authorities to the current loan enforcement terms. Under this section, federally recognized tribes and regional housing authorities join the list of entities which agree to waive a sovereign immunity defense, as such a defense would apply to an energy efficiency loan.

Section 4: Adds non-profits, federally recognized tribes, and regional housing authorities to the list of those authorized to borrow from the loan program.

Section 5: Is a conforming change which adds the newly eligible entities to existing laws which lay out the financial responsibility of loan recipients to the State of Alaska or its subdivisions if they default on a loan.

Section 6: Includes definitions for the bill, including for non-profits, federally recognized tribes, and regional housing authorities. Under this bill, 501c(3)s, (4)s, (6)s, (12)s, and (19)s can apply for loans.

Section 7: Adds a provision to the bill which requires the loan program to preference the originally eligible entities — like municipalities, schools, and state buildings — over the newly eligible entities. It also expressly forbids for-profit entities from receiving loans.