

ALASKA LEGISLATURE

Representative Jonathan Kreiss-Tomkins

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Sponsor Statement | HB 32 – More Energy Efficient Buildings Act

This bill gives non-profit organizations, federally recognized tribes, and regional housing authorities the power to apply for loans from the Alaska Energy Efficiency Revolving Loan Program (AEERLP). Appropriately, we call this bill the More Energy Efficient Buildings Act ("MEEBA").

The AEERLP was created by the Alaska Sustainable Energy Act in 2010, allowing the Alaska Housing Finance Corporation to bond up to \$250 million in order to finance loans for energy efficiency improvements to public entities — municipalities, school districts, and the University of Alaska. Only one loan has been closed since the program's creation in 2010, to the City of Galena for \$2.5 million.

Given our austere fiscal climate in which legislative grants are rare to nonexistent, many non-profits are interested in the cost savings and self-sufficiency that the AEERLP can offer. Accessing loans from the program to invest in energy efficiency allows Alaskans to save money on energy costs, creates jobs, and is an economic stimulator in places where other opportunities might be scarce. Recognizing these clear benefits, and the program's unused potential, HB 32 authorizes the Alaska Housing Finance Corporation to accept applications for energy efficiency loans from non-profits, regional housing authorities, and federally recognized tribes.

HB 32 paves the way for more energy efficiency in Alaska. It creates a public benefit out of the Alaska Housing Finance Corporation's existing bonding authority to save energy and money for Alaskans.