

Fiscal Note

State of Alaska
2024 Legislative Session

Bill Version: SB 239
Fiscal Note Number:
() Publish Date:

Identifier: SB239-DCCED-AIDEA-03-22-24
Title: AIDEA WORKFORCE HOUSING DEVELOPMENT
Sponsor: DUNBAR
Requester: (S) LABOR AND COMMERCE

Department: Department of Commerce, Community and Economic Development
Appropriation: Alaska Industrial Development and Export Authority
Allocation: Alaska Industrial Development and Export Authority
OMB Component Number: 1234

Expenditures/Revenues

Note: Amounts do not include inflation unless otherwise noted below.

(Thousands of Dollars)

	FY2025 Appropriation Requested	Included in Governor's FY2025 Request	Out-Year Cost Estimates				
			FY 2025	FY 2025	FY 2026	FY 2027	FY 2028
OPERATING EXPENDITURES							
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						

Positions

Full-time							
Part-time							
Temporary							

Change in Revenues

None							
Total	0.0						

Estimated SUPPLEMENTAL (FY2024) cost: 0.0 *(separate supplemental appropriation required)*

Estimated CAPITAL (FY2025) cost: 0.0 *(separate capital appropriation required)*

Does the bill create or modify a new fund or account? N/A

(Supplemental/Capital/New Fund - 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If yes, by what date are the regulations to be adopted, amended or repealed? N/A

Why this fiscal note differs from previous version/comments:

Not applicable, initial version.

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Agency:

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Phone: (907)771-3000
Date: 03/22/2024
Date: 03/22/24

FISCAL NOTE ANALYSIS

STATE OF ALASKA
2024 LEGISLATIVE SESSION

BILL NO. SB 239

Analysis

This bill directs the Alaska Industrial Development and Export Authority (AIDEA) to finance "workforce residential housing" consisting of five or more dwelling units; and defines "workforce housing" as residential housing that costs the occupants less than 30 percent of the income of a household with 120 percent of the area median family income, as determined by the U.S. Department of Housing and Urban Development, for where the housing is contracted.

If passed, the requirements of this legislation can be enacted within AIDEA's existing authority without any additional fiscal impact.