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Official Business

Finance CS for Senate Bill 125: AHFC Subsidiary / Sustainable Energy Summary of Changes

Changes in First Finance CS, Version "A" to "B" February 8, 2024

Change #1 Deleted what was Sec. 4 of the original version of the bill. This section would have created a new “energy independence fund” for the purpose of financing certain projects. The remaining bill enables AHFC to set up a subsidiary corporation to pursue federal and other funding, finance projects, and otherwise implement the goals of the bill. But without the fund, there will no longer be the request for a state general fund appropriation to capitalize the fund.

Change #2 Adds an immediate effective date to create the new AHFC subsidiary and make the other changes in the bill.

Additional Changes in Second Finance CS, Version "B" to "S" February 27, 2024

Change #3 On page 2, line 23, adds the words “or delivering energy to the state.” This allows AHFC to support energy projects outside Alaska that will be delivering energy to users in the state.

Additional Changes in Third Finance CS, Version "S" to "U" April 18, 2024

Change #4 On page 1, line 14, removes the word “affordable.” This clarifies that AHFC may create a subsidiary corporation for the purpose of acquiring and operating market rate housing as well as affordable housing.

Change #5 Adds a new Section 3, which restores a portion of the language removed in Change #1, to clarify that a sustainable energy subsidiary should consider the state energy policy and prioritize sustainable energy development that supports energy efficiency and renewable energy in residential and commercial buildings and community facilities.