

Fiscal Note

State of Alaska
2025 Legislative Session

Bill Version: SB 156
Fiscal Note Number: _____
() Publish Date: _____

Identifier: SB156-DCCED-DBS-04-11-25
Title: AK COMMERCIAL FISHING & AG BANK; LOANS
Sponsor: RLS BY REQUEST OF TASK FORCE EVAL
ALASKA SEAFOOD INDUSTRY
Requester: (S) Labor and Commerce

Department: Department of Commerce, Community and
Economic Development
Appropriation: Banking and Securities
Allocation: Banking and Securities
OMB Component Number: 2808

Expenditures/Revenues

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

| | FY2026 Appropriation Requested | Included in Governor's FY2026 Request | Out-Year Cost Estimates | | | | |
|------------------------|--------------------------------------|--|-------------------------|------------|------------|------------|------------|
| OPERATING EXPENDITURES | FY 2026 | FY 2026 | FY 2027 | FY 2028 | FY 2029 | FY 2030 | FY 2031 |
| 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 (FY2025) cost: 0.0 (separate supplemental appropriation required)

Estimated CAPITAL (FY2026) cost: 0.0 (separate capital appropriation required)

Does the bill create or modify a new fund or account? No
(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If yes, by what date are the regulations to be adopted, amended or repealed?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.

| | | | |
|--------------|---|--------|---------------|
| Prepared By: | Robert H. Schmidt, Division Director | Phone: | (907)269-5469 |
| Division: | Division of Banking and Securities | Date: | 04/11/2025 |
| Approved By: | Hannah Lager, Administrative Services Director | Date: | 04/11/25 |
| Agency: | Department of Commerce, Community, and Economic Development | | |

FISCAL NOTE ANALYSIS

STATE OF ALASKA
2025 LEGISLATIVE SESSION

BILL NO. SB156

Analysis

This bill allows a sale of shares from the Alaska Commercial Fishing and Agricultural Bank (CFAB) to the Department of Commerce, Community, and Economic Development (DCCED) in an amount to be determined by legislative appropriation. The bill sets term and interest rate requirements for refinanced or newly originated loans. The bill requires the Division of Banking and Securities to review the newly refinanced or originated loans to confirm that all funds acquired through the stock sale are used on refinances or newly originated loans.

This bill requires the DCCED to audit and review a list provided by CFAB of each loan originated or refinanced within 120 days after submission to the department.

If this legislation passes, the Division of Banking and Securities anticipates some fiscal impact relating to the review and audit required of this bill, which will be absorbed with existing staff and authority.