

Fiscal Note

State of Alaska
2022 Legislative Session

Bill Version: HB 247
Fiscal Note Number: _____
() Publish Date: _____

Identifier: HB247-DCCED-AEA-02-11-22
Title: POWER COST EQUALIZATION FUND
Sponsor: THOMPSON
Requester: (H) ENERGY

Department: Department of Commerce, Community and
Economic Development
Appropriation: Alaska Energy Authority
Allocation: Alaska Energy Authority Power Cost Equalization
OMB Component Number: 2602

Expenditures/Revenues

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

	FY2023 Appropriation Requested	Included in Governor's FY2023 Request	Out-Year Cost Estimates				
OPERATING EXPENDITURES	FY 2023	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028
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 (FY2022) cost: 0.0 (separate supplemental appropriation required)

Estimated CAPITAL (FY2023) 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If yes, by what date are the regulations to be adopted, amended or repealed?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.

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Agency: Department of Commerce, Community, and Economic Development
Phone: (907)771-3000
Date: 02/11/2022
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FISCAL NOTE ANALYSIS

STATE OF ALASKA
2022 LEGISLATIVE SESSION

BILL NO. HB 247

Analysis

HB 247 provides for the possibility of allocating funding for bulk fuel upgrades, and states that if earnings of the Power Cost Equalization (PCE) Endowment Fund are sufficient that the Legislature can fund the development of renewable energy projects that serve an area of the state where an eligible electric utility operates. It also requires the Alaska Energy Authority (AEA) to develop a methodology for prioritization of grant applications eligible for assistance under the bill. AEA will be required to submit an annual report to the Legislature summarizing, reviewing, and recommending grant applications for awards.

AEA does not anticipate fiscal impact from this legislation.