

FISCAL NOTE

STATE OF ALASKA
2009 LEGISLATIVE SESSION

Fiscal Note Number: _____
 Bill Version: HB 196
 () Publish Date: _____

Identifier (file name): HB196-CED-INV-03-26-09
 Title: An act relating to the alternative energy revolving loan fund; and providing for an effective date.
 Dept. Affected: DCCED
 RDU: Investments
 Component: Investments
 Sponsor: House Special Committee on Energy
 Requester: House Special Committee on Energy
 Component Number: 383

Expenditures/Revenues (Thousands of Dollars)

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

	Appropriation Required	Information					
		FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015
OPERATING EXPENDITURES							
Personal Services							
Travel							
Contractual							
Supplies							
Equipment							
Land & Structures							
Grants & Claims							
Miscellaneous							
TOTAL OPERATING	0.0	0.0	0.0	0.0	0.0	0.0	0.0

CAPITAL EXPENDITURES							
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CHANGE IN REVENUES ()							
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FUND SOURCE (Thousands of Dollars)

1002 Federal Receipts							
1003 GF Match							
1004 GF							
1005 GF/Program Receipts							
1037 GF/Mental Health							
Other (Specify Type--Do not abbreviate)						0.0	
TOTAL	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Estimate of any current year (FY2009) cost: 0.0

POSITIONS

Full-time	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Part-time							
Temporary							

ANALYSIS: (Attach a separate page if necessary)

This bill proposes several changes to the Alternative Energy Revolving Loan Fund.

This fund was created in 1978 and was active until FY87 when the Legislature removed funding. In 1990, the Legislature inserted language into the statute that required all cash remaining in the fund at the end of each fiscal year be transferred to the General Fund.

The changes included in this bill would allow the program to receive funding and retain repayments, as well as other earnings generated by the fund. The bill also adds collateral requirements, amends the interest rate to be charged on loans made under the program, and amends the types of systems that qualify to include high efficiency wood pellet stoves.

(Continued below.)

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 Division: Division of Investments, Dept of Commerce, Community, & Econ. Dev.
 Approved by: Emil Notti, Commissioner
Department of Commerce, Community and Economic Development

Phone 465-2510
 Date/Time 3/26/09 -4:00pm
 Date 3/26/2009

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ANALYSIS CONTINUATION

Because this fund would need to be capitalized prior to new loans being made, no additional operating expenditures are requested. If the fund is capitalized and the demand for these loans becomes significant, additional operating expenditures may be requested in the future from the earnings of the loan fund.