

ALASKA STATE LEGISLATURE

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Session: January - April
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Official Business

Sectional Summary

HB 303 - Energy Efficient Small Business Grant Fund and Program

The following is a sectional summary of HB 303 and is not an authoritative representation of the bill. For an authoritative interpretation, please refer to the bill itself.

Section 1: amends AS 18.56.010 which establishes the purpose for the Alaska Housing Finance Corporation

Subsection (h) is added enabling the Alaska Housing Finance Corporation to expand the concept of the Alaska energy efficient home grant fund to include small businesses

Section 2: amends AS 18.56 by adding new section titled Alaska Energy Efficient Small Business Grant Fund

Subsection (a) establishes the Alaska energy efficient small business grant fund in the corporation

Subsection (b) permits the corporation to make a grant from the fund to qualifying businesses provided that

- 1) the assessed value of the structure to be retrofitted or constructed with the grant does not exceed \$1,000,000
- 2) the structure is owned by a person who is licensed to do business in the state or by persons who are licensed to do business in the state, and that none of the grant applicants have outstanding liabilities to the state
- 3) the structure meets other criteria adopted by the corporation

Subsection (c) requires the corporation to adopt guidelines and procedures setting out the criteria for administration of the Alaska energy efficient small business grant fund