

FISCAL NOTE

STATE OF ALASKA
2012 LEGISLATIVE SESSION

Bill Version HB 357
 Fiscal Note Number _____
 () Publish Date _____

Identifier (file name) HB357-DCCED-AIDEA-03-02-12 Dept. Affected DCCED
 Title AIDEA Participation in Energy Projects Appropriation Alaska Industrial Development & Export Authority
 Allocation Alaska Industrial Development & Export Authority
 Sponsor Representative Lance Pruitt
 Requester House Energy Committee OMB Component Number 1234

Expenditures/Revenues (Thousands of Dollars)

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

	FY13 Appropriation Requested	Included in Governor's FY13 Request	Out-Year Cost Estimates				
OPERATING EXPENDITURES	FY13	FY13	FY14	FY15	FY16	FY17	FY18
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		(Thousands of Dollars)					
1002	Federal Receipts						
1003	GF Match						
1004	GF						
1005	GF/Prgm (DGF)						
1037	GF/MH (UGF)						
1178	temp code (UGF)						
TOTAL		0.0	0.0	0.0	0.0	0.0	0.0

POSITIONS							
Full-time							
Part-time							
Temporary							

CHANGE IN REVENUES							
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Estimated SUPPLEMENTAL (FY12) operating costs 0.0 (separate supplemental appropriation required,
 (discuss reasons and fund source(s) in analysis section)

Estimated CAPITAL (FY13) costs 0.0 (separate capital appropriation required,
 (discuss reasons and fund source(s) in analysis section)

Why this fiscal note differs from previous version (if initial version, please note as such)

Initial Version

Prepared by Mark Davis, Deputy Director Investments, Finance, and Analysis
 Division Alaska Development & Export Authority
 Approved by JoEllen Hanrahan, Director Administrative Services
Commerce, Community, and Economic Development

Phone 907-771-3080
 Date/Time 3/2/2012
 Date 3/3/2012

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Analysis

HB 357 adds legislative intent language to re-capitalize AIDEA with \$250 million for FY 13 and FY14 that would be used to fund a new loan and loan guarantee program to finance energy projects.

The bill accomplishes these goals by: (1) an appropriation of \$250,000,000 for FY13 and FY14 to carry out the agency's statutory purposes; (2) setting up a new loan fund in AIDEA; (3) making changes to AIDEA's general powers to add energy projects as a development goal; (4) amending AIDEA's powers so that it can make direct loans or offer loan or bond guarantees for qualified energy projects; and (5) amending the definitional section of the agency's statutes to add and define the term "energy project".

This fiscal note represents the zero operating expenses required to administer this fund.