

Fiscal Note

State of Alaska
2013 Legislative Session

Bill Version: HB 35 (O)
Fiscal Note Number: _____
() Publish Date: _____

Identifier: HB035-DOR-AHFC-02-08-13
Title: HOME HEATING CONVERSION LOANS
Sponsor: ** T.WILSON, THOMPSON
Requester: (H) ENE

Department: Department of Revenue
Appropriation: Alaska Housing Finance Corporation
Allocation: AHFC Operations
OMB Component Number: 110

Expenditures/Revenues

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

	FY2014	Included in	Out-Year Cost Estimates				
	Appropriation Requested	Governor's FY2014 Request	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019
OPERATING EXPENDITURES	FY 2014	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019
Personal Services	***		***	***	***	***	***
Travel							
Services							
Commodities							
Capital Outlay							
Grants & Benefits							
Miscellaneous							
Total Operating	***	0.0	***	***	***	***	***

Fund Source (Operating Only)

None							
Total	***	0.0	***	***	***	***	***

Positions

Full-time							
Part-time							
Temporary							

Change in Revenues							
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Estimated SUPPLEMENTAL (FY2013) cost: 0.0

Estimated CAPITAL (FY2014) cost: 0.0

ASSOCIATED REGULATIONS

Does the bill direct, or will the bill result in, regulation changes adopted by your agency? Yes
If yes, by what date are the regulations to be adopted, amended or repealed? 09/30/13

Why this fiscal note differs from previous version:

Initial version

Prepared By:	Les Campbell	Phone:	(907)330-8356
Division:	Alaska Housing Finance Corporation	Date:	02/08/2013 05:30 PM
Approved By:	Dan Fauske CEO, Alaska Housing Finance Corporation	Date:	02/08/13
	Department of Revenue		

FISCAL NOTE ANALYSIS

**STATE OF ALASKA
2013 LEGISLATIVE SESSION**

BILL NO. HB 35

Analysis

HB 35 creates a lending program similar to the existing AHFC residential energy improvement second mortgage program but the proposed loan may only be used to improve or replace the homeowner's heating system. Similar to other loans of this type, it would be originated by an AHFC approved lender and administered and serviced by AHFC. AHFC would pay for its costs through repayments of principal on the loan. Loan interest would be returned to the general fund.

An appropriation by the legislature is required to fund the program. An indeterminate fiscal note is provided because AHFC is unsure of the intent of the legislature regarding the size of the fund so it estimates a 10 percent administrative fee will be required to cover the costs of the program, including payment to lending partners. No additional staff is expected.

This is an Indeterminate fiscal note.