

# SB 99: AIDEA: Development Loans

## Sectional Analysis

For the Senate Labor and Commerce Committee 2013

**Section 1.** AS 44.88.660 is amended to correct the name of AIDEA's revolving fund.

**Section 2.** AS 44.88.690(a) is amended to clarify the limits on the use of funds in relation to loans and loan guarantees. Under this section the Authority would be authorized to make a loan for up to one-third of the capital cost of the qualified energy development, or a loan guarantee if the amount of the guarantee does not exceed \$20 million.

**Section 3.** AS 44.88.690 is amended by adding a new subsection (c) which allows AIDEA the use of the SETS fund as a security for a bond guarantee, notwithstanding the limitations set in AS 44.88.690(a).

**Section 4.** AS 44.88.900(13) is amended to clarify the definition of a "qualified energy development" under this program.