

# **SB 140: AIDEA: Arctic Development Program/Fund**

**(28-LS1246\U)**

## **Sectional Analysis**

For the Senate Labor and Commerce Committee 2014

*Please note that this analysis is not an authoritative interpretation of the bill. The bill itself is the best statement of its contents.*

**Section 1-5.** Makes conforming amendments to include loans from the **Arctic infrastructure development fund** to statutes regarding interest rates and other requirements for loans from funds managed by the Alaska Industrial Development and Export Authority (Authority) in AS 44.88.159.

**Section 6.** Adds **Arctic infrastructure development** to the types of programs to pay to borrowers of loan participations the Authority may establish.

**Section 7.** Establishes the **Arctic infrastructure development program and fund**. This section provides that the fund may be used for Arctic infrastructure development. It lists the types of projects and activities the Authority may engage in for Arctic infrastructure development. It also sets limitations on financing from the fund.

**Section 8.** Defines “Arctic” and “Arctic Infrastructure Development.”