ALASKA LEGISLATURE
Representative Jonathan Kreiss-Tomkins

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Sponsor Statement | HB 81 – More Energy Efficient Buildings Act

This bill gives nonprofit organizations and federally-recognized tribes the power to apply for loans from the Alaska Energy Efficiency Revolving Loan Fund. Because AEERLF is such a god awful acronym, we call this bill the More Energy Efficient Buildings Act ("MEEBA").

The AEERLF was created by the Alaska Sustainable Energy Act in 2010. It authorized the Alaska Housing Finance Corporation to make $250 million in low interest loans for energy efficiency improvements to public entities, namely municipalities and school districts. Only one loan has been closed since the program's creation in 2010, to the City of Galena for $2.6 million.

Especially given our new and more austere fiscal climate in which legislative grants are going to be rare to nonexistent, many nonprofits are interested in becoming more self-sufficient, and accessing loans from the program to invest in energy efficiency. These projects allow them to save money on energy costs, make the state money in interest, create jobs, and stimulates the economy. Recognizing these clear benefits, the MEEBA authorizes Alaska Housing to accept applications from non-profits, regional housing authorities, and federally recognized tribes to invest in energy efficiency.

The More Energy Efficient Buildings Act improves energy efficiency in Alaska. It's an economic stimulator, makes the state money, and helps create a public benefit for a state program that's presently underused.