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ALASKA STATE LEGISLATURE



Chair
Special Committee on Energy

REPRESENTATIVE CALVIN SCHRAGE

Sectional Analysis House Bill 227 – Version G

- Section 1:** Adds “resilience” language to AS 29.10.200(64) to conform with the addition of resilience projects in AS 29.55.100(a).
- Section 2:** Adds “resilience” language to AS 29.35.200 (b) to conform with the addition of resilience projects in AS 29.55.100(a).
- Section 3:** Adds “resilience” language to AS 29.35.210(a) to conform with the addition of resilience projects in AS 29.55.100(a).
- Section 4:** Adds “resilience” language to AS 29.35.210(b) to conform with the addition of resilience projects in AS 29.55.100(a).
- Section 5:** Adds new construction and resiliency projects to the possible projects for a municipal program.

Adds definition of resilience projects.
- Section 6:** Adds “resilience” language to AS 29.55.100(b) to conform with the addition of resilience projects in AS 29.55.100(a).
- Section 7:** Clarifies language allowing for the municipality to collect fees for the administration of the program.
- Section 8:** Adds “resilience” language to AS 29.55.105(a) to conform with the addition of resilience projects in AS 29.55.100(a).
- Section 9:** Adds “resilience” language to AS 29.55.105(c) to confirm with the addition of resilience projects in AS 29.55.100(a).

Adds capitalized interest, interest reserves, escrow for prepaid property tax or insurance and capitalized extended manufacturer’s warranty or maintenance agreement costs during the period of the assessment, to the list of costs that could be repaid by the assessment.

- Section 10:** Amends the assessment maximum period from 20 years to 30 years.
- Section 11:** Amends the total financing for a project from 20% of the assessed value of the property to 25% of the market value of the property.
- Section 12:** Adds language so that an assessment may repay financing for costs of a project completed within the past two years.
- Section 13:** Adds “resilience” language to AS 29.55.110(a) to confirm with the addition of resilience projects in AS 29.55.100(a).
- Amends the ratio between the amount of the assessment and the value of the property, to use the “Market Value” of the property instead of the “Assessed Value”.
- Section 14:** Adds “resilience” language to AS 29.55.115 to confirm with the addition of resilience projects in AS 29.55.100(a).
- Makes a technical change for the correction of “days”
- Section 15:** Adds “resilience” language to AS 29.55.120 to confirm with the addition of resilience projects in AS 29.55.100(a).
- Section 16:** Adds “resilience” language to AS 29.55.125 to confirm with the addition of resilience projects in AS 29.55.100(a).
- Section 17:** Adds “or a lien for an assessment” to ensure that a lien on an assessment is not removed from a property in the case of foreclosure.
- Section 18:** Adds “resilience” language to AS 29.55.140 (a) to confirm with the addition of resilience projects in AS 29.55.100(a).
- Section 19:** Adds “resilience” language to AS 29.55.140(d) to confirm with the addition of resilience projects in AS 29.55.100(a).
- Section 20:** Adds “resilience” language to AS 29.55.150 to confirm with the addition of resilience projects in AS 29.55.100(a).
- Section 21:** Adds to the Definitions section, AS 29.55.160, that “finance” and “financing” includes refinancing of an existing project.
- Section 22:** Adds “resilience” language to AS 29.55.165 to confirm with the addition of resilience projects in AS 29.55.100(a).
- Section 23:** Repeals AS 29.55.105(d)(1) and AS 29.55.105(h).
- Section 24:** Repeals all statutes and references to CPACE

Section 25: Adds a new section to the uncodified law of Alaska. The new section would require any loan enabled under CPACE statutes before June 30, 2052, to continue past the repealed date of June 30, 2052. The new section also allows for a lender and property owner to convert a lien on a property to a conventional loan.

Section 26: Gives sections 24 and 25 an effective date of June 30, 2052.

Section 27: Gives the bill, except for sections 24 and 25, an immediate effective date,.