

Fiscal Note

State of Alaska
2024 Legislative Session

Bill Version: HB 388
Fiscal Note Number: _____
() Publish Date: _____

Identifier: HB388-DCCED-AEA-03-05-24
Title: COOK INLET RESERVE-BASED LENDING
Sponsor: RESOURCES
Requester: (H) Resources

Department: Department of Commerce, Community and
Economic Development
Appropriation: Alaska Energy Authority
Allocation: Alaska Energy Authority Rural Energy Assistance
OMB Component Number: 2600

Expenditures/Revenues

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

	FY2025 Appropriation Requested	Included in Governor's FY2025 Request	Out-Year Cost Estimates					
			FY 2025	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
OPERATING EXPENDITURES								
Personal Services								
Travel								
Services								
Commodities								
Capital Outlay								
Grants & Benefits								
Miscellaneous								
Total Operating	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Fund Source (Operating Only)

None								
Total	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Positions

Full-time								
Part-time								
Temporary								

Change in Revenues

None								
Total	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Estimated SUPPLEMENTAL (FY2024) cost: 0.0 *(separate supplemental appropriation required)*

Estimated CAPITAL (FY2025) cost: 0.0 *(separate capital appropriation required)*

Does the bill create or modify a new fund or account? Yes
(Supplemental/Capital/New Fund - discuss reasons and fund source(s) in analysis section)

ASSOCIATED REGULATIONS

Does the bill direct, or will the bill result in, regulation changes adopted by your agency? No
If yes, by what date are the regulations to be adopted, amended or repealed?

Why this fiscal note differs from previous version/comments:

Not applicable, initial version.

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Division: <u>Alaska Energy Authority</u>	Date: <u>03/05/2024</u>
Approved By: <u>Hannah Lager, Administrative Services Director</u>	Date: <u>03/05/24</u>
Agency: <u>Commerce, Community, and Economic Development</u>	

FISCAL NOTE ANALYSIS

STATE OF ALASKA
2024 LEGISLATIVE SESSION

BILL NO. HB388

Analysis

This legislation establishes the Cook Inlet reserve-based lending fund in the Alaska Energy Authority (AEA). If the fund were capitalized by the legislature, AEA may then make loans from the fund to finance projects to increase oil and gas production from the Cook Inlet sedimentary basin. Loans would be made against and secured by an oil and gas field or undeveloped or developed oil and gas assets.

AEA does not anticipate fiscal impact from this legislation.