

HOUSE BILL NO. 196

IN THE LEGISLATURE OF THE STATE OF ALASKA
TWENTY-FOURTH LEGISLATURE - FIRST SESSION

BY REPRESENTATIVES RAMRAS, Kapsner, Crawford

Introduced: 3/3/05

Referred: Labor and Commerce, Finance

A BILL

FOR AN ACT ENTITLED

1 **"An Act relating to the alternative energy project loan program of the Alaska Industrial**
2 **Development and Export Authority."**

3 **BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:**

4 *** Section 1.** AS 44.88 is amended by adding a new section to read:

5 **Article 7A. Alternative Energy Project Loan Program.**

6 **Sec. 44.88.650. Alternative energy project loans.** (a) There is established in
7 the authority the alternative energy project loan program to encourage the
8 development of alternative energy projects in the state. The authority may use money
9 in the revolving fund to make loans under the program to provide financing for all or
10 part of the project cost of an alternative energy project.

11 (b) Interest may not be charged or collected on a loan made under this section
12 during the first 10 years after the date the loan agreement is executed. However, the
13 authority may require the borrower to pay costs associated with the loan. The
14 authority may adopt regulations that establish additional terms and conditions for

1 alternative energy project loans, including those relating to borrower eligibility
2 requirements.