

FISCAL NOTE

STATE OF ALASKA
2010 LEGISLATIVE SESSION

Fiscal Note Number: 1
 Bill Version: HB 338
 (H) Publish Date: 2/10/10

Identifier (file name): 0880-CED-AIDEA-1-12-10 Dept. Affected: DCCED
 Title Municipal Bond Bank and Recovery Zone Bonds RDU AIDEA (125)
 Component AIDEA operations
 Sponsor _____
 Requester _____ Component Number 1234

Expenditures/Revenues (Thousands of Dollars)

Note: Amounts do not include inflation unless otherwise noted below.

	Appropriation Required	Information						
		FY 2011	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016
OPERATING EXPENDITURES								
Personal Services								
Travel								
Contractual								
Supplies								
Equipment								
Land & Structures								
Grants & Claims								
Miscellaneous								
TOTAL OPERATING	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

CAPITAL EXPENDITURES								
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CHANGE IN REVENUES ()								
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FUND SOURCE (Thousands of Dollars)

1002 Federal Receipts								
1003 GF Match								
1004 GF								
1005 GF/Program Receipts								
1037 GF/Mental Health								
1102 AIDEA Rcpt	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
TOTAL	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Estimate of any current year (FY2010) cost: _____

POSITIONS

Full-time								
Part-time								
Temporary								

ANALYSIS: (Attach a separate page if necessary)

This bill proposes to authorize the Alaska Industrial Development and Export Authority (AIDEA) to use or reallocate waived recovery zone facility bond volume cap originally allocated under 26U.S.C. 1400U-1-1400U-3, as amended. AIDEA shall use or allocate the waived volume cap for the most efficient job creation and economic recovery in areas of the state particularly affected by employment declines. AIDEA shall give priority to projects within a borough or census area that received an allocation of volume cap under 26U.S.C. 1400U-1-1400U-3, as amended. AIDEA shall charge and collect a fee for reallocating waived recovery zone facility bond volume cap to reimburse AIDEA for administrative and contract expenses associated with the reallocation not to exceed 1% of the reallocation.

(Continued on Page 2)

Prepared by: Sara Fisher-Goad Phone 771-3012
 Division AIDEA Date/Time 1/12/10 12:00 AM
 Approved by: Emil Notti, Commissioner Date 1/12/2010
Department of Commerce, Community and Economic Development

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BILL NO. HB 338

The potential fee amount to be collected is indeterminate; however, Alaska's total recovery zone facility bonds volume cap allocation is \$135,000,000, with \$87,930,000 allocated to boroughs and \$47,070,000 allocated to census areas. AIDEA's normal bond fees would apply for any bonds issued under AS 44.88 as recovery zone facility bonds.

No additional operating costs are anticipated with this legislation.