

FISCAL NOTE

STATE OF ALASKA
2011 LEGISLATIVE SESSION

Fiscal Note Number 1
 Bill Version HB 121
 (H) Publish Date 1/24/11

Identifier (file name) 1728-CCED-DED-01-13-11
 Title Economic Development Loans
 Sponsor Rules Committee
 Requester Request of the Governor
 Dept. Affected DCCED
 Appropriation Division of Economic Development
 Allocation Division of Economic Development
 OMB Component Number 801

Expenditures/Revenues (Thousands of Dollars)

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

	Appropriation Required		Information				
	FY 2012	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017
OPERATING EXPENDITURES							
Personal Services	124.8		124.8	124.8	124.8	124.8	124.8
Travel	10.0		10.0	10.0	10.0	10.0	10.0
Contractual	28.4		28.4	28.4	28.4	28.4	28.4
Supplies	1.0		1.0	1.0	1.0	1.0	1.0
Equipment	4.8		0.5	0.5	0.5	0.5	0.5
Land & Structures							
Grants & Claims							
Miscellaneous							
TOTAL OPERATING	169.0	0.0	164.7	164.7	164.7	164.7	164.7

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	11,669.0						
Micro-Loan Fund (RLF) (New)	(3,500.0)						
Com Charter Fisheries Fund RLF (New)	(5,000.0)						
Shellfish Mariculture RLF (New)	(3,000.0)						
TOTAL	169.0	0.0	0.0	0.0	0.0	0.0	0.0

Estimate of any current year (FY2011) cost _____

POSITIONS

Full-time	2.0		2	2	2	2	2
Part-time							
Temporary							

Why this fiscal note differs from previous version

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 Date 1/21/2011

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Analysis

Commercial Charter Fisheries Revolving Loan Fund - Administered by the Division of Economic Development, this loan fund and program would be substantially similar to the Commercial Fishing Loan Fund. Initial capitalization would be \$5 million. Operating expenses would be paid by the earnings of the fund, as is the case with other existing division loan funds. The cost projections that are provided include personal services for an Accounting Technician I position, located in Juneau, with initial first year set-up expenses (supplies and equipment, a projected "per employee" annual contractual services cost with all of these costs projected through 2017. In addition to these expenses, existing division staff would conduct several outreach trips to promote the program and prepare the necessary regulations.

Shellfish Mariculture Revolving Loan Fund - This loan program will assist shellfish mariculture businesses in purchasing equipment and seed necessary to develop and grow. Initial capitalization would be \$3 million. There are no anticipated additional operating costs for this loan fund.

Alaska Micro-loan Revolving Loan Fund - This loan program would provide short term, low interest loans to Alaska small businesses to be used for typical business purposes such as working capital, purchasing machinery, equipment and inventory and leasehold improvements. The initial capitalization would be \$3.5 million. All operating expenses would be paid from earnings of the fund. Projected operating expenses are: personal services for one flexed Loan Closer I/II, located in Juneau, with initial first year set-up expenses (supplies and equipment), a projected "per employee" annual contractual services cost, with all of these costs projected through 2017. In addition to these expenses, existing division staff would conduct several outreach trips to promote the program and prepare the necessary regulations.