

# FISCAL NOTE

**STATE OF ALASKA**  
**2011 LEGISLATIVE SESSION**

Fiscal Note Number 7  
 Bill Version CSHB 121(FIN)  
 (H) Publish Date 4/5/11

Identifier (file name) HB121-CCED-DED-03-25-11 Dept. Affected Fund Transfer  
 Title Economic Development Loans Appropriation Op Sys DGF Transfers  
 Sponsor Rules Committee Allocation Micro-Loan Fund (RLF)  
 Requester House Finance OMB Component Number 255

**Expenditures/Revenues** (Thousands of Dollars)

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

OPERATING EXPENDITURES	Appropriation Required	Information					
	FY 2012	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017
Personal Services							
Travel							
Services							
Commodities							
Capital Outlay							
Grants							
Miscellaneous	2,500.0						
<b>TOTAL OPERATING</b>	<b>2,500.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

<b>CAPITAL EXPENDITURES</b>							
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<b>CHANGE IN REVENUES</b>							
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**FUND SOURCE** (Thousands of Dollars)

1002 Federal Receipts							
1003 GF Match							
1004 GF	2,500.0						
1005 GF/Program Receipts							
1037 GF/Mental Health							
Other (please identify)							
<b>TOTAL</b>	<b>2,500.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

Estimate of any current year (FY2011) cost \_\_\_\_\_

**POSITIONS**

Full-time							
Part-time							
Temporary							

**Why this fiscal note differs from previous version (if initial version, please note as such)**

This fiscal note reduces capitalization to \$2.5 million.

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 Approved by Susan K. Bell, Commissioner  
Commerce, Community and Economic Development

Phone 269-4048  
 Date/Time 3/25/11 6:30 PM  
 Date 3/26/2011

FISCAL NOTE #7

STATE OF ALASKA  
2011 LEGISLATIVE SESSION

BILL NO. CSHB 121(FIN)

**Analysis**

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 \$2.5 million.

The initial recommended capitalization of \$3.5 million anticipated the possibility of federal funds from the State Small Business Credit Initiative (SSBCI) created by the Small Business Jobs Act of 2010. It has been determined that the Alaska Micro-loan Revolving Loan Fund would not conform to the requirements of the SSBCI.