Fiscal Note

State of Alaska
2016 Legislative Session

Bill Version:	HB 246
Fiscal Note Number:	1
(H) Publish Date:	1/19/2016

Identifier: DCCED-AIDEA-1-14-16
Title: AIDEA: FUNDS; LOANS; PROGRAMS; DIVIDEND
Sponsor: RLS BY REQUEST OF THE GOVERNOR
Requester: Governor

Department: Department of Commerce, Community and Economic Development
Appropriation: Alaska Industrial Development and Export Authority
Allocation: Alaska Industrial Development and Export Authority
OMB Component Number: 1234

Expenditures/Revenues

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

	FY2017 Appropriation Requested	Included in Governor's FY2017 Request	Out-Year Cost Estimates				
OPERATING EXPENDITURES	**FY 2017**	**FY 2017**	**FY 2018**	**FY 2019**	**FY 2020**	**FY 2021**	**FY 2022**
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**

Fund Source (Operating Only)

None							
Total	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**

Positions

Full-time							
Part-time							
Temporary							

Change in Revenues							

Estimated SUPPLEMENTAL (FY2016) cost: 0.0 *(separate supplemental appropriation required)*
(discuss reasons and fund source(s) in analysis section)

Estimated CAPITAL (FY2017) cost: 0.0 *(separate capital appropriation required)*
(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? Yes
If yes, by what date are the regulations to be adopted, amended or repealed? 12/31/16

Why this fiscal note differs from previous version:

Not applicable, initial version.

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Division:	Alaska Industrial Development and Export Authority	Date:	01/14/2016 06:00 PM
Approved By:	Catherine Reardon, Director	Date:	01/14/16
Agency:	Division of Administrative Services, DCCED		

FISCAL NOTE ANALYSIS

STATE OF ALASKA
2015 LEGISLATIVE SESSION

Analysis

This bill establishes the Oil and Gas Infrastructure Development program and a fund associated with that program. The program and fund will provide the Alaska Industrial Development and Export Authority with new tools to support the development of the oil and gas sector of the economy. Specifically, the new fund provides the authority to finance oil and gas infrastructure development though project financing, issuing bonds, bond guarantees, and other beneficial financial mechanisms. The new fund will allow AIDEA to make needed investments in the oil and gas sector, particularly to small and medium-sized companies, and provide capital needed for continued infrastructure development while earning a return for the agency. Implementing the program will involve minor modification of regulations, which will be carried out in-house as was done with the Arctic Infrastructure Development Fund. The establishment of this fund and the modification of regulations will not require additional budgetary authority.