

Fiscal Note

State of Alaska
2018 Legislative Session

Bill Version:	HB 56
Fiscal Note Number:	2
(S) Publish Date:	5/2/2018

Identifier: HB056-DCCED-INV-05-01-18
Title: COMMERCIAL FISHING LOANS
Sponsor: ORTIZ
Requester: (S) FIN

Department: Department of Commerce, Community and
Economic Development
Appropriation: Investments
Allocation: Investments
OMB Component Number: 383

Expenditures/Revenues

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

	FY2019	Included in	Out-Year Cost Estimates					
	Appropriation Requested	Governor's FY2019 Request	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024
OPERATING EXPENDITURES	FY 2019	FY 2019	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024
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	0.0

Fund Source (Operating Only)

None								
Total	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Positions

Full-time								
Part-time								
Temporary								

Change in Revenues

None								
Total	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Estimated SUPPLEMENTAL (FY2018) cost: 0.0 (separate supplemental appropriation required)
(discuss reasons and fund source(s) in analysis section)

Estimated CAPITAL (FY2019) 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? No
If yes, by what date are the regulations to be adopted, amended or repealed? N/A

Why this fiscal note differs from previous version/comments:

Updated on new form for 2018 legislative session.

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Division:	Division of Economic Development	Date:	05/01/2018
Approved By:	Catherine Reardon, Director	Date:	05/01/18
Agency:	Division of Administrative Services, DCCED		

REPORTED OUT OF
SFC 05/01/2018

FISCAL NOTE ANALYSIS

STATE OF ALASKA
2018 LEGISLATIVE SESSION

Analysis

HB 56 raises the maximum aggregate loan amounts to borrowers under the Commercial Fishing Revolving Loan Fund (CFRLF).

The bill would allow larger loans for Limited Entry Permits, Individual Fishing Quota (IFQ), vessel purchases, and tender vessel upgrades. The greatest impact for the users of the program is the increase from \$100,000 to \$200,000 for vessel purchases. This will help to assist young Alaskans entering the fisheries. However, with the overall program limit remaining at \$400,000, any revenue generated by this change or expense is expected to be within the normal operational variance of the fund resulting in no change in revenues.

This legislation would not create the need for a regulations project and could be implemented as allowed by statute.