

Fiscal Note

State of Alaska
2024 Legislative Session

Bill Version:	CSHB 388(RES)
Fiscal Note Number:	1
(H) Publish Date:	4/9/2024

Identifier: HB388-DCCED-AEA-03-05-24
 Title: COOK INLET RESERVE-BASED LENDING
 Sponsor: RESOURCES
 Requester: (H) Resources

Department: Department of Commerce, Community and
 Economic Development
 Appropriation: Alaska Energy Authority
 Allocation: Alaska Energy Authority Rural Energy Assistance
 OMB Component Number: 2600

Expenditures/Revenues

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

	FY2025	Included in	Out-Year Cost Estimates				
	Appropriation Requested	Governor's FY2025 Request	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
OPERATING EXPENDITURES	FY 2025	FY 2025					
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

None							
Total	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Estimated SUPPLEMENTAL (FY2024) cost: 0.0 *(separate supplemental appropriation required)*

Estimated CAPITAL (FY2025) cost: 0.0 *(separate capital appropriation required)*

Does the bill create or modify a new fund or account? Yes
(Supplemental/Capital/New Fund - 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 If yes, by what date are the regulations to be adopted, amended or repealed?

Why this fiscal note differs from previous version/comments:

Not applicable, initial version.

Prepared By:	Curtis Thayer, Executive Director	Phone:	(907)771-3000
Division:	Alaska Energy Authority	Date:	03/05/2024
Approved By:	Hannah Lager, Administrative Services Director	Date:	03/05/24
Agency:	Commerce, Community, and Economic Development		

FISCAL NOTE ANALYSIS

STATE OF ALASKA
2024 LEGISLATIVE SESSION

Analysis

This legislation establishes the Cook Inlet reserve-based lending fund in the Alaska Energy Authority (AEA). If the fund were capitalized by the legislature, AEA may then make loans from the fund to finance projects to increase oil and gas production from the Cook Inlet sedimentary basin. Loans would be made against and secured by an oil and gas field or undeveloped or developed oil and gas assets.

AEA does not anticipate fiscal impact from this legislation.