

Fiscal Note

State of Alaska
2025 Legislative Session

Bill Version:	SB 14
Fiscal Note Number:	1
(S) Publish Date:	2/7/2025

Identifier: SB014-DCCED-AIDEA-01-31-25
 Title: AIDEA FINANCE WORKFORCE HOUSING DEVELOP.
 Sponsor: DUNBAR
 Requester: (S) LABOR & COMMERCE

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)

	FY2026	Included in	Out-Year Cost Estimates				
	Appropriation Requested	Governor's FY2026 Request	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031
OPERATING EXPENDITURES	FY 2026	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031
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 (FY2025) cost: 0.0 *(separate supplemental appropriation required)*

Estimated CAPITAL (FY2026) cost: 0.0 *(separate capital appropriation required)*

Does the bill create or modify a new fund or account? No
(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 If yes, by what date are the regulations to be adopted, amended or repealed? N/A

Why this fiscal note differs from previous version/comments:

No applicable, initial version.

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Division:	Alaska Industrial Development and Export Authority	Date:	01/31/2025
Approved By:	Hannah Lager, Administrative Services Director	Date:	01/31/25
Agency:	Commerce, Community, and Economic Development		

FISCAL NOTE ANALYSIS

STATE OF ALASKA
2025 LEGISLATIVE SESSION**Analysis**

This bill directs the Alaska Industrial Development and Export Authority (AIDEA) to finance "workforce residential housing" consisting of five or more dwelling units; and defines "workforce housing" as residential housing that costs the occupants less than 30 percent of the income of a household with 120 percent of the area median family income, as determined by the U.S. Department of Housing and Urban Development, for where the housing is contracted.

If this legislation passes, the requirements can be enacted within AIDEA's existing authority without any additional fiscal impact.