

ALASKA STATE LEGISLATURE
HOUSE LABOR AND COMMERCE STANDING COMMITTEE

May 18, 2025
10:19 a.m.

MEMBERS PRESENT

Representative Zack Fields, Co-Chair
Representative Carolyn Hall, Co-Chair
Representative Ashley Carrick
Representative Robyn Niayuq Burke
Representative Dan Saddler
Representative Julie Coulombe
Representative David Nelson

MEMBERS ABSENT

All members present

COMMITTEE CALENDAR

HOUSE BILL NO. 184

"An Act relating to the Alaska Industrial Development and Export Authority; and relating to workforce housing development projects."

- MOVED CSHB 184 (CRA) OUT OF COMMITTEE

PREVIOUS COMMITTEE ACTION

BILL: HB 184

SHORT TITLE: AIDEA FINANCE WORKFORCE HOUSING DEVELOP.

SPONSOR(S): REPRESENTATIVE(S) STORY

04/11/25	(H)	READ THE FIRST TIME - REFERRALS
04/11/25	(H)	CRA, L&C
04/24/25	(H)	CRA AT 8:00 AM BARNES 124
04/24/25	(H)	Heard & Held
04/24/25	(H)	MINUTE (CRA)
04/29/25	(H)	CRA AT 8:00 AM BARNES 124
04/29/25	(H)	Heard & Held
04/29/25	(H)	MINUTE (CRA)
05/01/25	(H)	CRA AT 8:00 AM BARNES 124
05/01/25	(H)	-- MEETING CANCELED --
05/08/25	(H)	CRA AT 8:00 AM BARNES 124
05/08/25	(H)	Heard & Held
05/08/25	(H)	MINUTE (CRA)

05/13/25 (H) CRA AT 8:00 AM BARNES 124
05/13/25 (H) Moved CSHB 184(CRA) Out of Committee
05/13/25 (H) MINUTE(CRA)
05/16/25 (H) CRA RPT CS(CRA) NEW TITLE 3DP 1NR 1AM
05/16/25 (H) DP: HALL, HIMSCHOOT, MEARS
05/16/25 (H) NR: PRAX
05/16/25 (H) AM: HOLLAND
05/16/25 (H) L&C AT 3:15 PM BARNES 124
05/16/25 (H) Heard & Held
05/16/25 (H) MINUTE(L&C)
05/18/25 (H) L&C AT 9:00 AM BARNES 124

WITNESS REGISTER

REPRESENTATIVE ANDI STORY
Alaska State Legislature
Juneau, Alaska

POSITION STATEMENT: As prime sponsor gave closing remarks on HB 184.

MARK DAVIS, Special Counsel
Alaska Industrial Development & Export Authority

POSITION STATEMENT: Answered questions during the hearing on HB 184.

ACTION NARRATIVE

[10:19:56 AM](#)

CO-CHAIR CAROLYN HALL called the House Labor and Commerce Standing Committee meeting to order at [10:19] a.m. Representatives Nelson, Saddler, Burke, Carrick, Hall, and Fields were present at the call to order. Representative Coulombe arrived as the meeting was in progress.

HB 184-AIDEA FINANCE WORKFORCE HOUSING DEVELOP.

[10:20:41 AM](#)

CO-CHAIR HALL announced that the only order of business would be HOUSE BILL NO. 184, "An Act relating to the Alaska Industrial Development and Export Authority; and relating to workforce housing development projects." [Before the committee was CSHB 184(CRA).]

[10:21:02 AM](#)

REPRESENTATIVE ANDI STORY, Alaska State Legislature, as prime sponsor gave closing remarks on HB 184. She stated that there is a housing crisis in Alaska, and offered her belief that providing clarity for the Alaska Industrial Development and Export Authority (AIDEA) with regards to financing loans for the construction of housing of a quantity of five units or more would make more housing available in the state.

10:22:00 AM

REPRESENTATIVE SADDLER stated that the Alaska Housing Finance Corporation (AHFC) has conducted a lot of good work on housing. He offered his hope that, as the bill progresses, AHFC and AIDEA would work collaboratively.

10:22:38 AM

REPRESENTATIVE COULOMBE asked if there was a concern about competition between banks and AIDEA.

REPRESENTATIVE STORY responded that banks have stayed neutral on the proposed legislation but deferred to Mr. Davis.

10:23:23 AM

MARK DAVIS, Special Counsel, Alaska Industrial Development and Export Authority, replied that AIDEA does not have a policy to compete with banks. He further responded to Representative Saddler's question, stating that workforce development through AIDEA would often involve the use of bonds.

REPRESENTATIVE COULOMBE offered her understanding that AIDEA's interest rates were lower than commercial bank loans.

MR. DAVIS responded that loan participation rate is set by the Federal Home Loan Bank which could, at times, be less than the bank rate. He stated that the loan rate is often not as important as the terminal loan. He explained the difference between a loan participation loan and a conventional loan is typically the loan term. He stated that a bank will typically not approve a loan beyond 10 years, while AIDEA can approve loans up to 25 years.

REPRESENTATIVE COULOMBE noted that during prior hearings, it was stated that AIDEA could already do what CSHB 184(CRA) was proposing.

MR. DAVIS responded that AIDEA has financed in Prudhoe Bay previously and has entertained workforce development applications previously. He said those have not come to fruition.

[10:27:49 AM](#)

CO-CHAIR FIELDS stated his assumption that under CSHB 184(CRA), AIDEA could invest in workforce housing that is not for a specific company. He mentioned that Mike Robbins, with the Anchorage Community Development Authority (ACDA), talked about potential collaboration with downtown development projects.

MR. DAVIS confirmed that there are discussions taking place.

[10:28:24 AM](#)

REPRESENTATIVE SADDLER asked who owns the building after completion of projects and who is responsible for maintenance costs.

MR. DAVIS said AIDEA would work with private developers. He offered further details. In response to a follow-up question, he said AIDEA does not address teacher housing; it focuses on the workforce in the private sector.

[10:31:12 AM](#)

REPRESENTATIVE COULOMBE asked whether AIDEA's involvement helps to reduce the cost of housing.

MR. DAVIS answered that it might. He said that is why he mentioned the use of tax-exempt bonds, a tool that AIDEA can use. If a project is in the public interest, certain types of bonds have tax incentive financing that lowers the cost of construction.

[10:32:15 AM](#)

CO-CHAIR FIELDS moved to report CSHB 184(CRA) out of committee with individual recommendations and the accompanying fiscal notes. There being no objection, CSHB 184(CRA) was reported out of the House Labor and Commerce Standing Committee.

[10:33:12 AM](#)

ADJOURNMENT

There being no further business before the committee, the House Labor and Commerce Standing Committee meeting was adjourned at 10:33 a.m.