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1 IN THE HOUSE

2 HOUSE BILL NO. 318

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 FIFTEENTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act establishing the Alaska energy efficient home
7 equity fund."

8 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:

9 * Section 1. FINDINGS AND POLICY. (a) The legislature finds that

10 (1) high quality energy efficient building technology developed
11 by the Alaska Craftsman Home Program would substantially reduce home energy
12 consumption, improve the health and safety of the occupants, improve indoor
13 air quality, reduce the contributions of dwellings to outdoor pollution,
14 increase home durability, reduce home maintenance needs, and increase the
15 economic stability of the home owner;

16 (2) state money now being spent to subsidize energy bills, to
17 weatherize and repair poorly constructed homes, and to improve the health
18 of people affected by poor indoor air quality would be reduced or eliminat-
19 ed as existing homes are replaced by homes that are built to Alaska Crafts-
20 man Home Program standards;

21 (3) state money now used to finance and repair homes would be
22 invested more wisely in homes that are built to the Alaska Craftsman Home
23 Program standards;

24 (4) local economic benefits are achieved when money being spent
25 on energy, home repair, and health are reduced because of building to the
26 improved building standards of the Alaska Craftsman Home Program;

27 (5) the principal responsibility for development of housing
28 rests with the private sector;

29 (6) research and development of energy efficient housing will

1 create new jobs, provide technology that can be exported, develop new
2 business opportunities, and increase the stability of the state's economy.

3 (b) It is the policy of the state to encourage the building of homes
4 to the energy efficient standards of the Alaska Craftsman Home Program and
5 to assist in the education, planning, and development of this standard of
6 building in cooperation with the building industry.

7 * Sec. 2. AS 44.47 is amended by adding a new section to read:

8 Sec. 44.47.378. ALASKA ENERGY EFFICIENT HOME EQUITY FUND. (a)
9 There is established in the department, as a revolving loan fund, the
10 Alaska energy efficient home equity fund consisting of money appropri-
11 ated to it by the legislature and repayments of principal received by
12 the fund under (c) of this section. The commissioner shall administer
13 the Alaska energy efficient home equity fund in accordance with the
14 provisions of this section.

15 (b) The commissioner may issue equity sharing funds from the
16 Alaska energy efficient home equity fund to individuals or businesses
17 that retrofit or build new single family dwellings to criteria estab-
18 lished by the commissioner.

19 (c) Funds received by the commissioner as repayments of princi-
20 pal and from the sale or refinancing of a dwelling shall be deposited
21 in the Alaska energy efficient home equity fund. Funds received by
22 the commissioner as payments of interest shall be deposited in the
23 general fund. The commissioner of administration shall separately
24 account for payments of interest deposited in the general fund under
25 this subsection. The annual estimated balance in the account may be
26 used by the legislature to make appropriations to carry out the pur-
27 poses of this section.

28 (d) The commissioner shall exempt the first 250 homes to receive
29 equity funds from the repayment of the amount issued by the

1 commissioner under (b) of this section if the home serves as a demon-
2 stration home. Low income housing equity funds given to federal or
3 state housing programs are exempt from repayment provisions.

4 (e) The commissioner shall prepare guidelines and procedures for
5 the fund in consultation with the board of directors of the Alaska
6 Craftsman Home Program.