

SB 373

SENATE FINANCE COMMITTEE REPORT

DATE: 3/25/92

FURTHER:

DATE TURNED INTO OFFICE: _____

The Finance Committee considered SENATE BILL NO. 373

"An Act establishing a loan guarantee and interest rate subsidy program for assistive technology."

DIED

and recommends:

- replace with _____ CS _____ (FINANCE)
- or adopt previous _____ CS _____ (_____)
- attaches amendment(s)

- same title
- new title
- technical title change (HB only)

- adopts _____ Letter of Intent
- further referral to the _____

- do pass
- do not pass
- no recommendation
- individual recommendations

NEW FISCAL NOTES: Dept/Date

- zero fiscal notes _____
- _____
- fiscal notes _____
- _____
- appropriation--no fiscal note

PREVIOUS FISCAL NOTES: Dept/Date

- zero fiscal notes _____
- _____
- fiscal notes _____
- _____

DO PASS:

OTHER RECOMMENDATIONS:

1. _____
Co-Chair: Signature/Recommendation

2. _____
Co-Chair: Signature/Recommendation

FISCAL NOTE

No. 1

Bill Version: SR 373

(S) Publish Date: 3-25-92

STATE OF ALASKA
1992 LEGISLATIVE SESSION

Revision Date: 3-11-92

Department Affected: Education

Title: An Act establishing a loan guarantee and interest rate subsidy program for assistive technology.

BRU: Vocational Rehabilitation

Sponsor: Senator Duncan

Component: Assistive Technology

Requestor: (S) HESS

COMPONENT SERIAL NO.

1	2	0	2
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Expenditures/Revenues: (Thousands of Dollars)

OPERATING	FY 93	FY 94	FY 95	FY 96	FY 97	FY 98
PERSONAL SERVICES						
TRAVEL						
CONTRACTUAL						
SUPPLIES						
EQUIPMENT						
LAND & STRUCTURES						
GRANTS, CLAIMS						
MISCELLANEOUS	0	0	0	0	0	0
TOTAL OPERATING	0	0	0	0	0	0

CAPITAL						
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REVENUE FUND SOURCE:						
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FUNDING: (Thousands of Dollars)

GENERAL FUND	0	0	0	0	0	0
FEDERAL FUNDS						
OTHER FUND SOURCE:						
TOTAL	0	0	0	0	0	0

POSITIONS:

FULL-TIME						
PART-TIME						
TEMPORARY						

Estimate of current year impact:

ANALYSIS: (Attach a separate page if necessary.)

Changes in CS SB373 HES have no fiscal impact. This fiscal note is appropriate.

24 MAR 92 date MA Fouse Comte Aide (initial)

Prepared by: Stan Ridgeway
Division: Vocational Rehabilitation

Phone: 465-2814
Date: 3-11-92

Approved by Commissioner: [Signature]
Agency: Education

for JC Jerry Covey
Date: 3-12-92

SENATE BILL NO. 373

IN THE LEGISLATURE OF THE STATE OF ALASKA

SEVENTEENTH LEGISLATURE - SECOND SESSION

BY SENATORS DUNCAN, Zharoff

Introduced: 1/29/92
 Referred: HES, Finance

A BILL

FOR AN ACT ENTITLED

1 "An Act establishing a loan guarantee and interest rate subsidy program for assistive
 2 technology."

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

4 * Section 1. AS 23.15 is amended by adding a new section to read:

5 Sec. 23.15.125 ASSISTIVE TECHNOLOGY LOAN GUARANTEE AND INTEREST
 6 SUBSIDY PROGRAM. (a) An assistive technology loan guarantee fund is established in the
 7 agency. The fund consists of money appropriated to it.

8 (b) The agency may use money in the fund established under (a) of this section to make
 9 a loan guarantee or to subsidize the interest rate of a loan guaranteed by the agency for
 10 appropriate assistive technology that is best suited for enabling

11 (1) a handicapped individual to obtain or maintain employment; or

12 (2) an individual having a physical or mental disability to live more
 13 independently.

14 (c) The agency may guarantee a loan or subsidize the interest rate of a loan guaranteed

1 under this section if

2 (1) the loan is made to a handicapped or disabled person, a member of the
3 person's family, or the employer or prospective employer of a handicapped or disabled person;

4 (2) the term of the loan does not exceed four years;

5 (3) the loan is originated and serviced by a state or federally chartered financial
6 institution located in the state;

7 (4) the agency determines that the person requesting the loan guarantee or subsidy
8 is not able to obtain the needed assistive technology from a less costly source;

9 (5) the agency determines that the person or the family of a child reasonably can
10 be expected to repay the loan given their expected income or other resources; and

11 (6) for a loan to purchase or modify a vehicle to provide transportation for a
12 handicapped person, the handicapped person has been steadily employed for the 12 months
13 immediately preceding the date of the loan application.

14 (d) In this section, "assistive technology" means durable equipment, adaptive aids, and
15 assistive devices.