

HB

139

HFIN

FILE

FISCAL NOTE

No. 2

Bill Version: CSHB 139(HES)

(H) Publish Date: 2/24/94

STATE OF ALASKA
1994 LEGISLATIVE SESSION

Revision Date: _____ Dept. Affected: Education
 Title: An Act establishing a loan guarantee BRU: Vocational Rehabilitation
and interest rate subsidy program for Assistive Component: Assistive Technology
 Sponsor: Representative Davies Technology
 Requestor: Representative Davies COMPONENT SERIAL NO. 1202

Expenditures/Revenues	(Thousands of Dollars)					
OPERATING EXPENDITURES	FY 95	FY 96	FY 97	FY 98	FY 99	FY 00
PERSONAL SERVICES						
TRAVEL						
CONTRACTUAL						
SUPPLIES						
EQUIPMENT						
LAND & STRUCTURES						
GRANTS CLAIMS						
MISCELLANEOUS						
TOTAL OPERATING	100.0	0	0	0	0	0

CAPITAL EXPENDITURES						
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CHANGE IN REVENUES ()						
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FUND SOURCE	(Thousands of Dollars)					
1002 Federal Receipts	100.0	0	0	0	0	0
1003 GF Match						
1004 GF						
1005 GF/Program Receipts						
1006 GF/MHTIA						
Other						
TOTAL	100.0	0	0	0	0	0

Estimate of any current year (FY94) cost \$ 0

POSITIONS						
FULL-TIME						
PART-TIME						
TEMPORARY						

ANALYSIS: (Attach a separate page if necessary)

See attached.

Prepared by: Keith J. Anderson *Keith Anderson*
 Division: Vocational Rehabilitation
 Approved by Commissioner: *[Signature]*
 Agency: _____

Phone: 465-6932
 Date: December 14, 1993
 Date: 12-17-93

FISCAL NOTE

State of Alaska
1994 Legislative Session

BILL.NO. HB 139

Title: An Act establishing a
loan guarantee and interest
subsidy program for
Assistive Technology.

Department Affected: Education
BRU: Vocational Rehabilitation
Component: Assistive Technology

Sponsor: Representative Davies
Requestor: Representative Davies

The Assistive Technology of Alaska (ATA) Advisory Board has recommended to the division that we investigate using federal funds generated through the ATA project to fund the Technology Loan Fund. With this direction we have proposed to the federal funding agency a plan to fund the loan program by using federal receipts instead of state capital or general funds.

If approved, ATA's fourth year grant includes a plan by which grant funds can be used to establish the loan fund. This would provide seed money to establish the loan fund. If this bill becomes law, the division can, by July 30, provide approximately 100.0 for this purpose. It is our understanding that this amount of money can be leveraged into as much as 750.0 as a guarantee and interest buy down depending on how the banking industry recommends the loans be set-up. This legislation forms a partnership between private industry and government to meet the needs of Alaskans with disabilities.

No additional staff cost.

Initial funding 100.0 from federal receipts, one year capitalization only.

FISCAL NOTE

No. 1
 Bill Version: CSHB 139 (L&C)
 (H) Publish Date: 3/26/93

STATE OF ALASKA
 1993 LEGISLATIVE SESSION

Revision Date: _____
 Title: An Act establishing a loan guarantee and interest rate
subsidy program for Assistive Technology
 Sponsor: Representative Davies
 Requestor: Representative Davies

Department Affected: Education
 BRU: Vocational Rehabilitation
 Component: Assistive Technology

COMPONENT SERIAL NO. _____ 1202

Expenditures/Revenues:

(Thousands of Dollars)

OPERATING	FY 94	FY 95	FY 96	FY 97	FY 98	FY 99
PERSONAL SERVICES						
TRAVEL						
CONTRACTUAL						
SUPPLIES						
EQUIPMENT						
LAND & STRUCTURES						
GRANTS, CLAIMS						
MISCELLANEOUS	100.0	-0-	-0-	-0-	-0-	-0-
TOTAL OPERATING	100.0	-0-	-0-	-0-	-0-	-0-

CAPITAL						
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REVENUE FUND SOURCE:						
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FUNDING:

(Thousands of Dollars)

1002 Federal Receipts	100.0	-0-	-0-	-0-	-0-	-0-
1003 GF Match						
1004 GF						
1005 GF/Program Receipts						
1006 GF/MHTIA						
Other						
TOTAL	100.0	-0-	-0-	-0-	-0-	-0-

POSITIONS:

FULL-TIME						
PART-TIME						
TEMPORARY						

Estimate of current year (FY93) impact: \$ -0-

ANALYSIS: (Attach a separate page if necessary.)

See attached.

Prepared by: Keith Anderson, Director *Keith Anderson* Phone: 465-6932
 Division: Vocational Rehabilitation Date: February 11, 1993
 Approved by Commissioner: *[Signature]* Jerry Covey
 Agency: Education Date: February 11, 1993

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FISCAL NOTE

State of Alaska
1993 Legislative Session

BILL NO. HB 139

Title: An Act establishing a
loan guarantee and interest rate
subsidy program for Assistive
Technology.

Department Affected: Education
BRU: Vocational Education
Component: Assistive Technology

Sponsor: Representative Davies
Requestor: Representative Davies

The Assistive Technology of Alaska (ATA) Advisory Board has recommended to the division that we investigate using federal funds generated through the ATA project to fund the Technology Loan Fund. With this direction we have proposed to the federal funding agency a plan to fund the loan program by using federal receipts instead of state capital general funds.

If approved ATA's fourth year grant includes a plan by which grant funds can be used to establish the loan fund. This would provide seed money to establish the loan fund. If this bill becomes law, the division can, by July 30, provide approximately 100.0 for this purpose. It is our understanding that this amount of money can be leveraged into as much as 750.0 as a guarantee and interest buy down depending on how the banking industry recommends the loans be set-up. This legislation forms a partnership between private industry and government to meet the needs of Alaskans with disabilities.

No additional staff cost.

Initial funding 100.0 from federal receipts, one year capitalization only.

HOUSE BILL NO. 139

IN THE LEGISLATURE OF THE STATE OF ALASKA

EIGHTEENTH LEGISLATURE - FIRST SESSION

BY REPRESENTATIVES DAVIES, Brice, Brown, B.Davis, Grussendorf, James, Larson, Nordlund, Sitton, Ulmer, Menard, Hudson

Introduced: 2/8/93

Referred: Labor & Commerce, Health, Education & Social Services, Judiciary, Finance

A BILL

FOR AN ACT ENTITLED

1 "An Act establishing a loan guarantee and interest rate subsidy program for
2 assistive 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
6 INTEREST SUBSIDY PROGRAM. (a) An assistive technology loan guarantee fund
7 is established in the agency. The fund consists of money appropriated to it.

8 (b) Subject to (c) of this section, the agency may use money in the fund
9 established under this section to guarantee 90 percent of the principal amount of a loan
10 or to subsidize the interest rate of a loan guaranteed by the agency for appropriate
11 assistive technology that is best suited for enabling

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

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

1 (c) The agency may guarantee a loan or subsidize the interest rate of a loan
2 guaranteed under this section if

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

6 (2) the term of the loan does not exceed four years if the loan amount
7 is less than \$10,000 and does not exceed six years if the loan amount is \$10,000 or
8 greater;

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

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

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

17 (6) for a loan to purchase or modify a vehicle to provide transportation
18 for a handicapped person, the applicant has been steadily employed for the 90 days
19 immediately preceding the date of the loan application.

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