

Alaska Energy Authority - New Energy Efficiency Revolving Loan Fund Capitalization Program **FY2023 Request: \$796,000**
Reference No: 64211

AP/AL: Allocation **Project Type:** Energy
Category: Development
Location: Statewide **House District:** Statewide (HD 1-40)
Impact House District: Statewide (HD 1-40) **Contact:** Curtis W. Thayer
Estimated Project Dates: 07/01/2022 - 06/30/2027 **Contact Phone:** (907)771-3000
Appropriation: Alternative Energy and Energy Efficiency

Brief Summary and Statement of Need:

The Infrastructure Investment and Jobs Act (IIJA) includes funding to be allocated to each State to establish or utilize an existing revolving loan fund for the purposes of conducting commercial and residential energy audits and commercial and residential energy upgrades and retrofits. AEA is the State Energy Office and is the recipient of State Energy Plan funding. AEA would administer the commercial loan/grant programs. State matching funds are not required, however, the leveraging of private capital via the grant funds is highly encouraged. Federal funding allocation to States is subject to formula calculation. This is a new loan/grant program and a new fund may be needed for this program.

Funding:	<u>FY2023</u>	<u>FY2024</u>	<u>FY2025</u>	<u>FY2026</u>	<u>FY2027</u>	<u>FY2028</u>	<u>Total</u>
1002 Fed Rcpts	\$796,000						\$796,000
Total:	\$796,000	\$0	\$0	\$0	\$0	\$0	\$796,000

<input type="checkbox"/> State Match Required	<input checked="" type="checkbox"/> One-Time Project	<input type="checkbox"/> Phased - new	<input type="checkbox"/> Phased - underway	<input type="checkbox"/> Ongoing
0% = Minimum State Match % Required		<input type="checkbox"/> Amendment	<input type="checkbox"/> Mental Health Bill	

Operating & Maintenance Costs:

	<u>Amount</u>	<u>Staff</u>
Project Development:	0	0
Ongoing Operating:	0	0
One-Time Startup:	0	
Totals:	0	0

Prior Funding History / Additional Information:

Section 40502 "Energy Efficiency Revolving Loan Fund Capitalization Grant Program" Formula

The existing Alaska Housing Finance Corporation's Alaska Energy Efficiency Revolving Loan Fund in AS 18.56.855 is not aligned with the new grant program. If a new fund is created, this funding would be used to capitalize the fund.

Project Description/Justification:

The "Energy Efficiency Revolving Loan Fund Grant Program", can be used to establish or utilize existing revolving loan funds to conduct commercial energy audits as well as commercial energy upgrades and retrofits. AEA has the technical and grant staff capacity to manage this program.

