

Fund Source Report

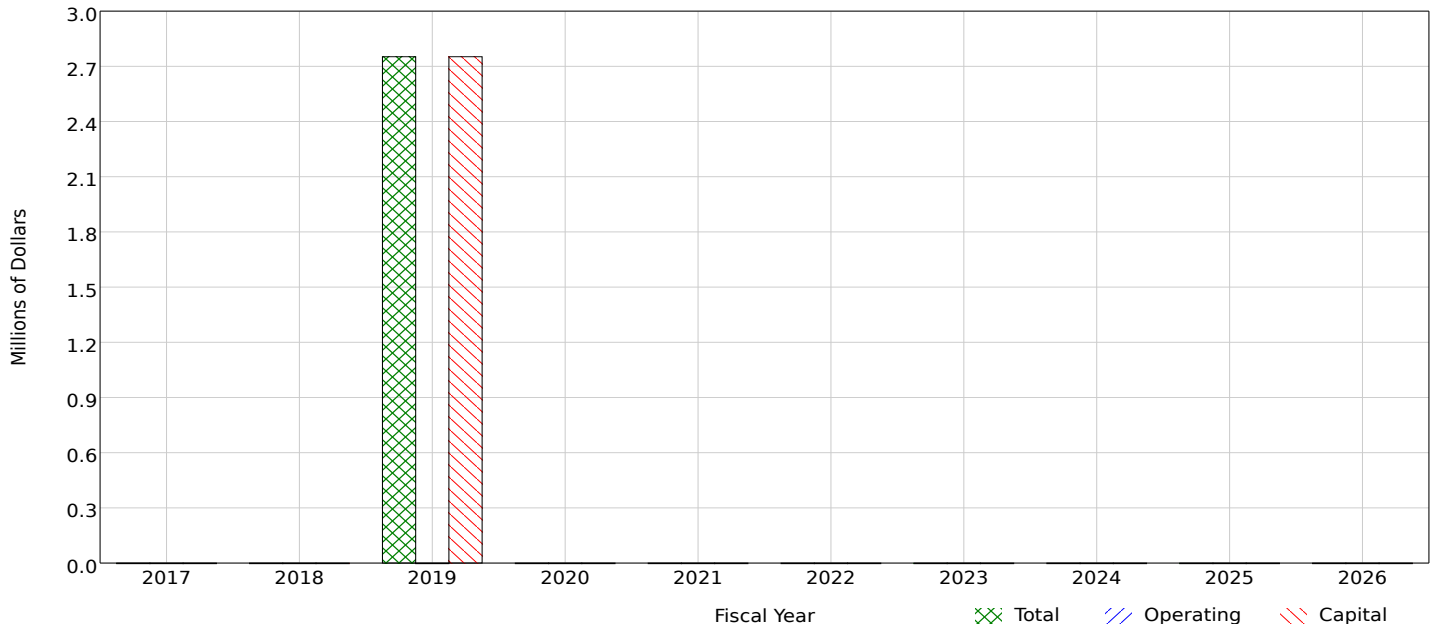
1071

Alt Energy

Alternative Energy Conservation Revolving Loan Fund

Year Authorized 1978 Year Repealed Active? No Mental Health? No Duplicated? No Fund Group Designated General

Operating and Capital Appropriations



Legal Authority
AS 45.88.010

Source of Revenue
Consists of money appropriated by the legislature and interest earned from repayment of loans. No new loans are being made.

Restrictions on Use
Loans are for developing means of energy production utilizing energy sources other than fossil or nuclear fuel and for making energy conservation improvements to commercial buildings. Money may be appropriated to administer the program. Unexpended and unobligated cash balances lapse annually to the general fund.

Description and History
The Alternative Energy Conservation Revolving Loan Fund was established to make loans for the development of alternative energy systems and to conserve energy in commercial buildings. Loans may be used to finance the cost of purchase, construction, and installation of an alternative energy system or centralized multifuel heating system which is likely to result in energy conservation or energy cost savings. Loans may not exceed \$50,000.

This energy fund is not part of the Alaska Energy Authority organization formed in 1993. The fund is managed by the Department of Community & Economic Development, Division of Investments.

No new loans are being made and administrative costs will not be appropriated after FY04.

July 2014
Deactivated--no appropriations since FY04.