

Fund Source Report

1072 Res Energy Residential Energy Conservation Fund

Year Authorized 1980	Year Repealed	Active? No	Mental Health? No	Duplicated? No	Fund Group Designated General
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No Appropriations during last 10 years

Legal Authority

AS 45.88.100

Source of Revenue

Consists of money appropriated by the legislature and interest earned from repayment of loans.

Restrictions on Use

Loans and grants from the fund are to be used to purchase, construct and install energy conservation improvements in residential buildings. Rules for grants may be in regulations, but do not appear in statute. Money may be appropriated to administer the program. Unexpended and unobligated cash balances lapse annually to the general fund.

Description and History

The Residential Energy Conservation Fund is used to issue loans for the purchase, construction, and installation of an energy conservation improvement in a residential building. Loans may not exceed \$5,000 and requires an energy audit showing potential savings.

Although the enabling statute mentions grants as well as loans, there are no provisions for grants.

No loans have been made for several years, and the Department of Commerce, Community and Economic Development expects little, if any, repayment of outstanding loans. No administrative costs have been appropriated since FY97.

The code is inactive.