

Fund Source Report

1070

FishEn RLF

Fisheries Enhancement Revolving Loan Fund

Year Authorized
1977

Year Repealed

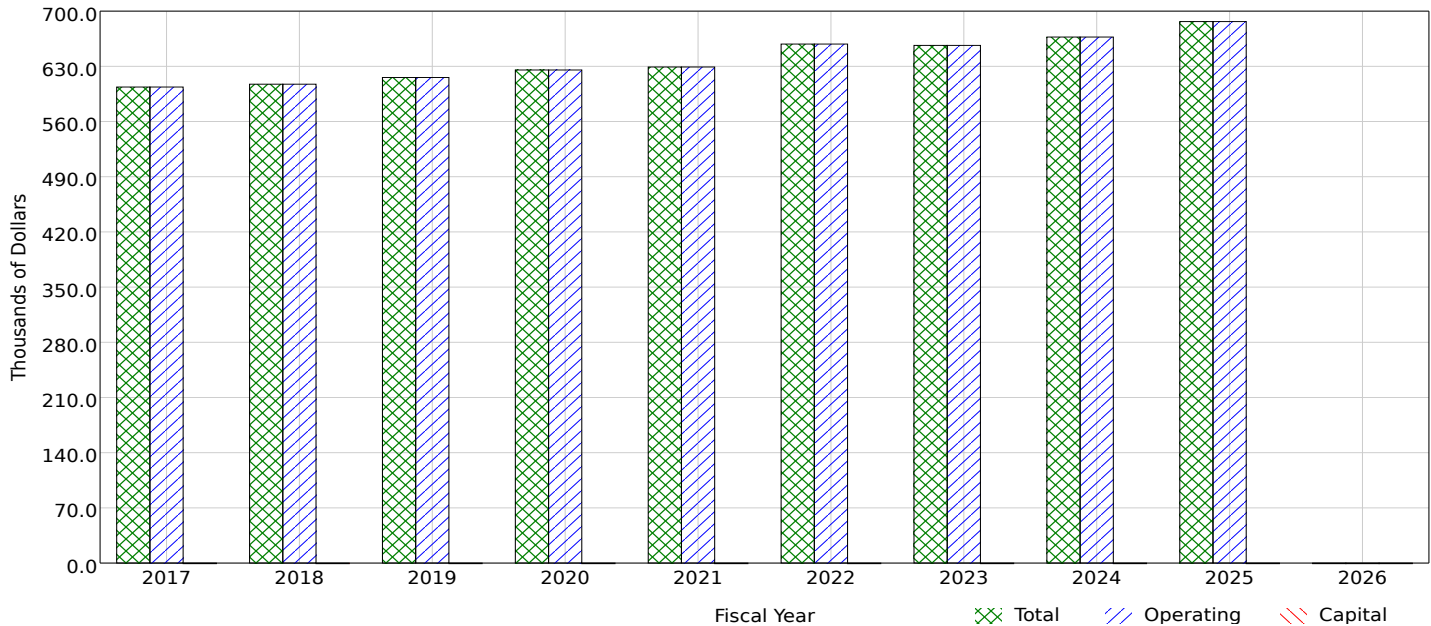
Active?
Yes

Mental Health?
No

Duplicated?
No

Fund Group
Designated General

Operating and Capital Appropriations



Legal Authority
AS 16.10.505

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

Restrictions on Use
Except for appropriations to administer the program and "excess" money in the fund that may be used to support the Commercial Fishing Loan Act, money in the fund shall be used for no purpose other than making fisheries enhancement grants and loans. Maximum loan amounts are \$10 million for regional corporation and \$1 million for any other nonprofit corporation.

Description and History
In 1976, the legislature responded to the need for increased production of salmon by creating the Fisheries Enhancement Revolving Loan Fund. The program promotes enhancement of the state's fisheries through long-term, low interest loans for hatchery planning, construction, and operation. In addition, the Commissioner may make grants for organizational and planning purposes.

Nonprofit regional aquaculture corporations that are certified or permitted by the Department of Fish and Game are eligible for this loan program.

The last apparent capitalization of this fund was in 1994, when \$9.9 million was appropriated from the Commercial Fish Revolving Loan Fund.

The Fisheries Enhancement Revolving Loan Fund is administered by the Office of Economic Development within the Department of Commerce, Community and Economic Development.

December 2010

This fund code classification was changed from "Other" to "Designated General Funds" in the 2010 Budget Clarification Project. The use of this fund is designated in statutes; however, use of these funds is at the discretion of the legislature.