

Alaska Energy Authority - Energy Efficiency Revolving Loan Fund Capitalization Program**FY2025 Request: \$252,700**
Reference No: AMD 65303**AP/AL:** Appropriation**Category:** Development**Location:** Statewide**Impact House District:** Statewide (HD 1 - 40)**Estimated Project Dates:** 07/01/2024 - 06/30/2029**Project Type:** Energy**Recipient:** NA**House District:** Statewide (HD 1 - 40)**Contact:** Curtis W. Thayer**Contact Phone:** (907)771-3000**Brief Summary and Statement of Need:**

Section 40502 of the Infrastructure Investment and Jobs Act (IIJA) provided for funding for the energy efficiency revolving loan funds (EERLF) program. This funding will be used by the Alaska Housing and Finance Corporation (AHFC) to capitalize an existing revolving loan fund and expand its residential energy efficiency loan program, under which the state shall provide loans and grants for residential energy audits, upgrades, and retrofits to increase the energy efficiency, physical comfort, and air quality of existing building infrastructure. The Alaska Energy Authority (AEA) is the State Energy Office and is the only eligible applicant for this program.

Funding:	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	Total
1002 Fed Rcpts	\$252,700						\$252,700
Total:	\$252,700	\$0	\$0	\$0	\$0	\$0	\$252,700

<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 checked="" 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:

Sec14 Ch1 SLA2023 P83 L19 HB39 \$3,733,780

Sec11 Ch11 SLA2022 P87 L18 HB281 \$796,000

AEA will manage the federal grant and AHFC will administer the loan program. No state match is required. Additional federal receipt authority is necessary to fully fund the project under the IIJA program requirements. The additional allocation is available as a redistribution of unallocated funds. The total program is \$4,782,480, of which \$3,733,780 and \$796,000 were appropriated in SLA 2023 and 2022, respectively. This funding is anticipated to be transferred to the State in one installment in 2024.

Project Description/Justification:

Up to 25 percent of the funds may be used to provide grants or technical assistance to eligible recipients for energy audits, upgrades, and retrofits and up to 10 percent of the funds may be used for administrative expenses. AEA will manage the federal grant and AHFC will administer the loan program through an existing revolving loan fund.