

Division of Economic Development
Department of Commerce, Community, and Economic Development

Alternative Energy Conservation Loan Fund

AS 45.88.010 – As 45.88.090 3AAC 78.010 – 3AAC 78.900

Loan Purpose

Loans may be made to purchase, construct and install alternative energy systems or energy conservation improvements in commercial buildings.

Division of Economic Development
Department of Commerce, Community,
and Economic Development
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(800) 478- LOAN (5626)
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Department of Commerce, Community,
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The Division of Economic Development, Department of Commerce, Community, and Economic Development complies with Title II of the Americans with Disabilities Act of 1990. This publication is available in alternative communication formats upon request. Please contact the Division of Economic Development at (907) 465-2510 or TDD (907) 465-5437 to make any necessary arrangements.

GENERAL REQUIREMENTS

- Loan must be for the purchase, construction, and installation of alternative energy systems or energy conservation improvement in commercial buildings.
- Alaska Resident for the 12 months preceding the date of application.
- Loans may not be made to pay costs that were incurred more than 6 months before receipt of loan application.
- Loans must result in alternative energy production or energy conservation.
- Applicant(s) may not have any child support arrearage.

DEFINITIONS

- Alternative Energy System: A source of thermal, mechanical or electrical energy that is not dependent on oil, gas, or nuclear fuel for the supply of energy for space heating and cooling, refrigeration and cold storage, electrical power, mechanical power, or heating of water.
- Commercial Building: a building intended to be used for commercial purposes. Excluding residential structures, apartment complexes of less than 5 units, and single units within a condominium or cooperative complex.
- Energy Conservation Improvement: Structural insulation, thermal windows and doors, weatherizing, heat exchangers, high efficiency furnace and boiler additions, etc.

TERMS AND CONDITIONS

- Maximum loan amount is \$50,000.00. Loan requests over \$30,000 require a letter of denial from a financial institution, stating the reason(s) for denial, or confirmation that a loan from a financial institution is contingent on the applicant receiving a loan from the fund.
- Maximum loan term is 20 years.
- Interest rate is 1% below the Prime Rate; not less than 5%.
- Interest rate will be fixed at the time of loan approval.
- All loans must be adequately secured, include a lien on real property, and the improvements financed.

FEES

- A \$100 application fee (non-refundable) must accompany all applications.
- A 1% origination fee is due at closing.
- Borrower is responsible to pay all direct costs incurred in processing an application including title reports and title insurance, recording fees, appraisals, travel or other direct costs.

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CHECK-OFF LIST

The following information is **required** in order to process your application. Please use the list to make sure all information is submitted. Retain a copy of this application for your records. The department may require additional information or documentation, as it deems necessary in order to verify eligibility or other requirements of the program.

1	Application for Alternative Energy Conservation Fund Loan: Be sure the form has been completed and signed. If a partnership or corporation, each individual owning an interest must complete an application (page 3).
2	Residency Questionnaire: Required for all applicants owning 20% or more of business (Page 4 & 5).
3	Non-refundable Application Fee: You must include a check or money order for \$100.
4	Letter of Intent: (Page 6).
5	Project Funding Summary: (Page 7).
6	Business Profile: (Page 8).
7	Individual Financial Statement: Required from all individual applicants. If the applicant is a corporation, required from all individuals owning 20% or more of any outstanding shares. If applicant is a partnership or other association, required from all individuals in the organization. Must indicate financial condition of the individual no more than 90 days prior to receipt of application (pages 9 & 10).
8	Business Financial Statement: Must indicate financial condition of business no more than 90 days prior to receipt of application (pages 11 & 12).
9	Collateral: (Page 13).
10	Actual Statement of Profit & Loss: (Page 14).
11	Copy of government issued identification: Provide a copy of each applicant's valid government issued identification at or before loan closing.
12	Authorization to Obtain Credit and/or Release Information from signed by all parties or entities: (Page 15).
13	Oath: Signature required from all individual applicants. (Page 16).
14	Federal Tax Returns: Include a complete, signed copy of your individual federal income tax return for the last filing year. You must also submit the business' last filing year's tax return. Corporations must submit complete copies of their last filing year's federal income tax return, as well as returns for individuals owning 20% or more of the corporation.
15	Copies of Agreements, Contractor's Bid, Conceptual Designs, Maps, Charts, Drawings, Reports or other documentation to verify the Use of the Loan Proceeds.
16	Business Plan or Business Resume: Brief narrative on your business experience and history.
17	Current Bank Statement: Provide copies of current bank statements verifying Cash Accounts as shown on Financial Statement.
18	A Letter of Denial, if loan request is over \$30,000.

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APPLICATION FOR ALTERNATIVE ENERGY CONSERVATION LOAN FUND

Please check one:					
<input type="checkbox"/> Individual	<input type="checkbox"/> Business	<input type="checkbox"/> Partnership	<input type="checkbox"/> Corporation	Today's Date:	
Applicant Business Name:				NAICS (From Business License):	
Mailing Address (Street/PO Box, City, State, Zip Code)				SSN/EIN:	
				Business Telephone Number:	
				Business Email:	
Applicant Name (Last, First, M.I.)				Applicant's Telephone Number:	
				Applicant's Email:	
Mailing Address (Street/PO Box, City, State, Zip Code)				<input type="checkbox"/> Married (Including separated)	
				<input type="checkbox"/> Not Married (Single, divorced or widowed)	
				Social Security Number:	
Date of Birth		Place of Birth: (City & State)		Number of Dependents (Excluding applicant)	
Applicant's Employer:		Occupation/Position:		Employer's Telephone Number:	
How long at present position?		Years	Months	Gross Monthly Salary (before deductions): \$	
Guarantor/Spouse/Co-Applicant Name: (Last, First, M.I.)				Social Security Number	
Mailing Address (Street/PO Box, City, State, Zip Code)				Date of Birth (City & State)	
				Employer's Telephone Number:	
Guarantor/Spouse/Co-Applicant's Employer		Occupation/Position:		Gross Monthly Salary (Before deductions): \$	
How Long at Present Position?		Years	Months		
Nearest relative not living with you/Contact Person Name: (Last, First, M.I.)				Telephone Number:	
Mailing Address (Street/PO Box, City, State, Zip Code)					

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List below the addresses of each place you have resided during the past year (attach a separate sheet of paper if necessary).

From	To	Address	Landlord or Manager Name & Phone Number
		Own <input type="checkbox"/>	Rent <input type="checkbox"/>
		Own <input type="checkbox"/>	Rent <input type="checkbox"/>
		Own <input type="checkbox"/>	Rent <input type="checkbox"/>

Residency Questionnaire

1. When did your Alaska Residency begin?
 This means the month and year that you physically arrived in Alaska with the intent to remain permanently

Month	Year

2. Are you a United States Citizen?

YES	NO
<input type="checkbox"/>	<input type="checkbox"/>

3. Have you been registered to vote in Alaska for the past year?
 If NO, Complete Question 1
 Supplemental Residency Questionnaire – Page 5

YES	NO
<input type="checkbox"/>	<input type="checkbox"/>

4. Have you had an Alaska driver's license for the past year?
 If NO, Complete Question 2
 Supplemental Residency Questionnaire – Page 5

YES	NO
<input type="checkbox"/>	<input type="checkbox"/>

5. Have you claimed any residency benefits in a state other than Alaska during the past year?
 If YES, Complete Question 3
 Supplemental Residency Questionnaire – Page 5

YES	NO
<input type="checkbox"/>	<input type="checkbox"/>

6. During the past 1 year were you gone from Alaska for More than 90 consecutive days?
 If YES, Complete Question 4
 Supplemental Residency Questionnaire – Page 5

YES	NO
<input type="checkbox"/>	<input type="checkbox"/>

Supplemental Residency Questionnaire
Complete ONLY as instructed on Residency Questionnaire

During the past 2 years, in which State other than Alaska were you:

1. Registered to vote in
 Please explain

STATE

2. Licensed to drive
 Please explain

STATE

3. Claimed residency benefits
 Please explain

STATE

4. List the dates you were gone from Alaska

Use Absence Reason Codes below to fill in boxes at left

	Date Began	Date Ended	# of Days	Explanation
	_____	_____	_____	_____
	_____	_____	_____	_____
	_____	_____	_____	_____

Absence Reason Codes

- A. Enrolled as a full-time student
- B. On active duty as a member of U.S. Armed Forces
- C. Continuous medical treatment under a doctor's care
(Attach doctor's statement)
- D. Employment requirement by the State of Alaska
- E. Vacation
- F. Seeking employment
- G. Accompanying an eligible Alaskan resident as the resident's spouse
- H. Other reasons, including business (Please explain)

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PROJECT FUNDING SUMMARY			
SOURCE OF FUNDS: List below the source of all funds that will be invested in the project for which you are requesting financing. The total will be the total project cost.			
Alternative Energy Conservation Fund:		\$	
Cash to be Invested by Applicant:		\$	
Loan from Banks:	Name of Bank:	\$	
	Name of Bank:	\$	
Loans from Other Sources:	Name:	\$	
	Name:	\$	
Grants (Describe):			\$
			\$
			\$
Other (Describe):			\$
Total Project Cost:			\$
USE OF LOAN PROCEEDS: Describe below how the loan proceeds will be used. Attach copies of agreements, contractor's bids, contracts, invoices or other documentation to verify these uses. Total must equal loan amount requested. If your loan is approved, you will need to provide documentation to verify the total project cost.			
Use:			Amount
			\$
			\$
			\$
			\$
Total Loan Requested:			\$
ESTIMATED ENERGY SAVINGS: Describe below the estimated energy savings or alternative energy production after each phase of the project is completed, expressed in KWh, or units of fuel, and dollars that will be saved. Include energy audits, statements from contractor's and vendors, engineer's reports, current KWh or fuel statements, or other documentation to back-up estimates.			
Project:	KWh/Fuel Saved	Amount	
		\$	
		\$	
		\$	
		\$	
Total Savings:			\$

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BUSINESS PROFILE			
BUSINESS INFORMATION:			
1	When was this business established?		
2	List below all owners and their percent of ownership (please add additional sheets if necessary). Ownership total must equal 100%. All individuals owning 20% or more of the business must complete an individual financial statement, and will be required to sign loan documents. A partnership, corporation, or joint venture must be 51% owned by Alaska residents and each individual must complete a residency questionnaire.		
	a		% of ownership
	b		% of ownership
	c		% of ownership
	d		% of ownership
3	List subsidiaries and/or affiliated companies. Explain trade and financial interrelationships of applicant and such subsidiaries and/or affiliates:		
	a		Explanation:
	b		Explanation:
4	What are the principle products or services your business provides?		
5	Attach a copy of your business plan or provide information relating to markets, marketing plan, cash flow analysis, etc.		
6	Attach resumes of the applicants and key managers of the business.		
PROPERTY INFORMATION: Please answer the questions listed below regarding the property receiving the upgrades. If the answer to any question is "Yes", please provide a written explanation on a separate sheet.			
1	Are you aware of any environmental hazards on the property?	<input type="checkbox"/>	Yes <input type="checkbox"/> No
2	How many years have you owned the property?		
3	Are there any existing, pending or potential legal proceedings concerning the property?	<input type="checkbox"/>	Yes <input type="checkbox"/> No

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**FINANCIAL STATEMENT (INDIVIDUAL)
 SCHEDULES 1-4**

SCHEDULE NO. 1: NOTES RECEIVABLE/ACCOUNTS RECEIVABLE, MORTGAGES & CONTRACTS OWNED

Description	Name of Debtor	Original Balance	Present Balance	Monthly Payment	Amount Past Due

SCHEDULE NO. 2: SECURITIES

# of Shares	Description	To Whom Pledged	Market Value	Cost	Income Received Last Year

SCHEDULE NO. 3: REAL ESTATE OWNED

Description & Location (Street, City, State)	Date Acquired	Cost	Current Assessed Value	Mortgages					
				Name & Address of Bank	Current Market Value	Original Balance	Present Balance	Payment Amount	
								Monthly	Annual

Is any real estate being purchased on a contract of sale? Yes No If so, which one?

From whom:

SCHEDULE NO. 4: NOTES PAYABLE (Do Not Include Mortgages Listed in Schedule 3)

Name & Address of Banks	Collateral	Date Incurred	Original Amount	Present Amount	When Due	Payment Amount	
						Monthly	Annual

Have you ever received a loan from the state? Yes No If yes, please complete the following:

Loan Number	Loan Type	Date Received	Paid in Full	
			Yes	No
			Yes	No
			Yes	No

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**FINANCIAL STATEMENT (BUSINESS)
 SCHEDULES 1 - 4**

SCHEDULE NO. 1: NOTES RECEIVABLE/ACCOUNTS RECEIVABLE, MORTGAGES & CONTRACTS OWNED					
Description	Name of Debtor	Original Balance	Present Balance	Monthly Payment	Amount Past Due

SCHEDULE NO. 2: SECURITIES					
# of Shares	Description	To Whom Pledged	Market Value	Cost	Income Received Last Year

SCHEDULE NO. 3: REAL ESTATE OWNED									
Description & Location (Street, City, State)	Date Acquired	Cost	Current Assessed Value	Mortgages					
				Name & Address of Bank	Current Market Value	Original Balance	Present Balance	Payment Amount	
								Monthly	Annual

Is any real estate being purchased on a contract of sale? Yes No If so, which one?
 From whom:

SCHEDULE NO. 4: NOTES PAYABLE (Do Not Include Mortgages Listed in Schedule 3)								
Name & Address of Bank	Collateral	Date Incurred	Original Amount	Present Amount	When Due	Payment Amount		
						Monthly	Annual	

Have you ever received a loan from the state?				<input type="checkbox"/>	Yes	<input type="checkbox"/>	No	If yes, please complete the following:	
Loan Number	Loan Type	Date Received	Paid in Full						
			<input type="checkbox"/>	Yes	<input type="checkbox"/>	No			
			<input type="checkbox"/>	Yes	<input type="checkbox"/>	No			
			<input type="checkbox"/>	Yes	<input type="checkbox"/>	No			
			<input type="checkbox"/>	Yes	<input type="checkbox"/>	No			

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ACTUAL STATEMENT OF PROFIT & LOSS		
Applicant's Name:		SSN/EIN:
For the Period Beginning: (Must be within last 12 months)		And Ending
Gross Receipts:		\$
Cost of Goods Sold:		
Beginning Inventory (If Applicable)	\$	
Add: Purchases		
Less: Ending Inventory		
Total Cost of Goods Sold		(-)
GROSS PROFIT:		\$
OPERATING EXPENSES:		
Proprietor's or Officer's Salary	\$	
Salaries to Employees	\$	
Employee Expenses	\$	
Payroll Taxes	\$	
Fuel	\$	
Electricity	\$	
Telephone	\$	
Automobile Expenses	\$	
Rent or Lease Payment	\$	
Office Supplies	\$	
Maintenance & Repairs	\$	
Dues & Subscriptions	\$	
Travel Expenses	\$	
Entertainment	\$	
Professional Services	\$	
Taxes & Licenses	\$	
Insurance	\$	
Advertising & Promotion	\$	
Bad Debts	\$	
Other	\$	
	\$	
	\$	
	\$	
Total Operating Expenses		(-)
OPERATING INCOME		\$
OTHER EXPENSES:		
Depreciation	\$	
Interest	\$	
Total Other Expenses		(-)
OTHER INCOME:		
	\$	
	\$	
Total Other Income		(+)
TOTAL NET INCOME		\$

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AUTHORIZATION TO OBTAIN CREDIT AND/OR RELEASE INFORMATION

I authorize the Division of Economic Development to obtain information from, or release any information contained in my loan application and attachments to the following agencies:

- U.S. Department of Labor
- U.S. National Marine Fisheries Service
- U.S. Coast Guard
- Alaska Department of Fish and Game
- Alaska Commercial Fisheries Entry Commission
- Alaska Child Support Enforcement Division
- Alaska Permanent Fund Dividend Division
- Alaska Department of Public Safety
- Alaska Post Secondary Education
- Alaska Division of Motor Vehicles
- Alaska Energy Authority

I further authorize any individual or institution to release credit information concerning me to the Division of Economic Development. This authorization is given to enable the Division of Economic Development to evaluate my loan request. Verification may be obtained from any source named in this application and from any credit-reporting agency. I understand additional information may be requested as part of the quality control program at any time during the lending process.

It is understood that a photocopy of this form will serve as authorization.

Applicant's Signature:	Co-Applicant Signature:
Please Print Name:	Please Print Name:
Social Security Number:	Social Security Number
Date:	Date:

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OATH

I understand and agree that if I submit any false, inaccurate, or incomplete information in this application and attachments, I will be subject to the following:

My application will be denied.

If I receive a loan based on the false, inaccurate, or incomplete information, and this information is disclosed in the future, the loan will be canceled and immediately payable.

I certify under penalty of perjury that all the information provided in this application and attachments is true, accurate and complete. I am aware that the maximum penalty for perjury, a Class B felony under AS 11.56.200(c), is a fine of up to \$50,000 (AS 12.55.035(b)(2)) and imprisonment for up to 10 years (AS 12.55.125(d)).

Applicant's Signature:

Date:

Applicant's Signature:

Date:

Acknowledgment

State of Alaska)
) ss.
 _____ Judicial District)

The foregoing instrument was acknowledged before me this _____ day of _____, 20 _____

By (Name of person(s) who acknowledged): _____

 Notary Public/Postmaster

My Commission Expires: _____

If you become aware of inaccurate or incomplete information which is contained in your application, you should submit a written request to the Director of the Division of Economic Development which contains the following information:

- A description of the challenged information
- Changes necessary to make the information accurate or complete
- Your name and address