

**NOTICE OF ADOPTION OF EMERGENCY REGULATIONS TO ADD A  
NEW CHAPTER 3 AAC 99.104 EMERGENCY LOAN AND GUARANTY  
PROGRAM OF THE ALASKA INDUSTRIAL DEVELOPMENT AND  
EXPORT AUTHORITY**

BRIEF DESCRIPTION: The Alaska Industrial Development and Export Authority proposes to make permanent regulation changes made by emergency regulation on Creating a new Chapter 3 AAC 99.104 Emergency Loan & Guarantee Program.

On April 9, 2020, the Alaska Industrial Development and Export Authority adopted, as an emergency regulation, changes in 3 AAC 99 of the Alaska Administrative Code adding a new Chapter 104 Emergency Loan and Guaranty Program.

Brief description:

**3 AAC 99 is amended to add a new Chapter 104:**

(a) The purpose of the emergency loan and guaranty program is to provide emergency loans to qualified businesses and nonprofit organizations. The emergency loan and guaranty program is intended to complement, through the offer of similar loan terms, certain federal emergency loan programs, including but not limited to the Paycheck Protection Program (CARES Act, sec. 1102, P.L. 116-136) and the Small Business Administration Economic Injury Disaster Loan Program (13 CFR 123.300-123.303).

(b) The authority or its subsidiary may guarantee emergency loans issued under this program by participating financial institutions, or the authority or its subsidiary may directly issue emergency loans to borrowers.

The emergency regulation took effect on April 9, 2020, and will expire August 5, 2020. The Alaska Industrial Development and Export Authority intends to make the emergency regulation permanent.

You may comment on the regulation changes, including the potential costs to private persons of complying with the changes, by submitting written comments to Sherrie M Siverson, Alaska Industrial Development and Export Authority, 813 West Northern Lights Boulevard, Anchorage, Alaska 99503. Additionally, the Alaska Industrial Development and Export Authority will accept comments by electronic mail at [ssiverson@aidea.org](mailto:ssiverson@aidea.org). The comments must be received no later than Friday, May 29, 2020.

Oral or written comments also may be submitted at a hearing to be held on Tue. May 26, 2020 at 813 West Northern Lights Boulevard, Anchorage, Alaska 99503, in the Authority's Denali Room. The hearing will be held from 10:00 a.m. to 11:00 a.m. and might be extended to accommodate those present before 11:00 a.m. who do not have an opportunity to comment.

You may submit written questions relevant to the proposed action Sherrie M Siverson, Alaska Industrial Development and Export Authority, 813 West Northern Lights Boulevard, Anchorage, Alaska 99503. The questions must be received at least 10 days before the end of the public comment period. The Alaska Industrial Development and Export Authority will aggregate its response to substantially similar questions and make the questions and response available on

the Alaska Online Public Notice System and the Alaska Industrial Development and Authority website. The Alaska Industrial Development and Authority may, but is not required to, answer written questions received after the 10-day cut-off date and before the end of the comment period.

If you are a person with a disability who needs a special accommodation in order to participate in this process, please contact Sherrie M Siverson at 907-771-3008 not later than Friday, May 22, 2020 to ensure that any necessary accommodations can be provided.

A copy of the emergency regulation is available on the Alaska Online Public Notice System and on the Alaska Industrial Development and Export Authority website [www.aidea.org](http://www.aidea.org), or by contacting Sherrie M Siverson, 907-771-3008, [ssiverson@aidea.org](mailto:ssiverson@aidea.org).

The language of the permanent regulations may be different from that of the original emergency regulation and may include other provisions dealing with the same subject. You should comment during the time allowed if your interests could be affected. Written comments received are public records and are subject to public inspection.

The Alaska Industrial Development and Export Authority keeps a list of individuals and organizations interested in its regulations. Those on the list will automatically be sent a copy of all AIDEA notices of proposed regulation changes. To be added to or removed from the list, go to <http://list.state.ak.us/mailman/listinfo/aidea-regulations-notice> enter your email address and click subscribe.

**Statutory authority:** AS 44.88.070; AS 44.88.080; AS 44.88.085

**Fiscal information:** The regulations are not expected to require an increased appropriation

Date: April 15, 2020

Tomas H. Boutin, Executive Director