

NOTICE OF PROPOSED CHANGES TO LOAN PARTICIPATION  
REGULATIONS OF THE ALASKA INDUSTRIAL DEVELOPMENT AND  
EXPORT AUTHORITY

The Alaska Industrial Development and Export Authority proposes to adopt regulation changes in Title 3 of the Alaska Administrative Code that pertain to the Loan Participation Program in order to update five regulations to reflect current standards. These changes include:

(1) 3 AAC 99.250(d)(1)(B) and 3 AAC 99.350(e)(1)(B) reference the Federal Home Loan Bank of Seattle used as AIDEA's loan interest index. That bank merged with another branch in 2015 necessitating a name change to the Federal Home Loan Bank of De Moines.

(2) 3 AAC 99.220(b)(12)(B), 3 AAC 99.320(b)(12)(B), and 3 AAC 99.720(C)(8)(A)(ii) use the term "self-contained appraisal" which was eliminated in 2015 under the Uniform Standards of Professional Appraisal Practice in favor of a more detailed standard for commercial appraisals. The proposed changes would apply the more detailed standard in these regulations.

You may comment on the proposed regulation changes, including the potential costs to private persons of complying with the proposed changes, by submitting written comments to Tiffany Janssen, Commercial Finance Director AIDEA, 813 West Northern Lights Boulevard, Anchorage, Alaska 99503. Comments must be received no later than 4:00 p.m. on May 18, 2023.

Oral or written comments may also be submitted at a hearing to be held on May 16, 2023 in the Board Room, AIDEA, 813 West Northern Lights Boulevard, Anchorage, Alaska, 99503. The hearing will be held from 10:30 a.m. to 11:30 a.m. and might be extended to accommodate those present before 11:30 a.m. who did not have an opportunity to comment. You may participate in the hearing via teleconference by dialing 1-888-585-9008 and when prompted enter code 212-753-619#.

If you are a person with a disability who needs a special accommodation in order to participate in this process, please contact Raymie Hamann, CCEP, Executive Assistant | Board Administrator AIDEA |, 813 W Northern Lights Blvd, Anchorage, AK 99503 907) 771-3017 no later than May 12, 2023 to ensure that any necessary accommodation can be provided.

A copy of the proposed regulation changes is available on the Alaska Online Public Notice system, on the AIDEA website at <http://www.aidea.org/About/Regulations.aspx>, or by contacting Raymie Hamann, CCEP, Executive Assistant Board Administrator, 813 W Northern Lights Blvd, Anchorage, AK 99503 (907) 771-3017

After the public comment period ends, AIDEA will either adopt the proposed regulation changes or other provisions dealing with the same subject, without further notice, or decide to take no action. The language of the final regulations may be different from that of the proposed regulations. **You should comment during the time allowed if your interests could be affected.**

**Statutory Authority:** AS 44.88.080; AS 44.88.085; AS 44.88.095; AS 44.88.150; AS 44.88.155; AS 44.88.159; AS 44.88.510; AS 44.88.520

**Fiscal Information:** The proposed regulation changes are not expected to require an increased

appropriation.

AIDEA keeps a list of individuals and organizations interested in its regulations. Those on the list will automatically be sent a copy of all of AIDEA Notices of Proposed Regulation Changes. To be added to or removed from this list go to <http://list.state.ak.us/soalists/aidea-regulations-notices/jl.htm> enter your email address, choose join or leave and click "Submit Request."

DATE: 5/1/2023

  
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Randy Ruaro, CEO/Executive Director