Program Fact Sheet: Bulk Fuel Revolving Loan Fund (BFRLF)

Current Status:
AS42.45.250-SLA HB 196 transferred the Bulk Fuel Revolving Loan Fund Program from Alaska Energy Authority to Division of Community & Regional Affairs effective January 1, 2013.

Program Background:
The purpose of the BFRLF program is to assist communities, utilities or fuel retailers in small rural communities in purchasing emergency, semi-annual or annual bulk fuel supplies. Loans are not provided for fuel already purchased, in the process of being used or already consumed. Under Alaska Energy Authority, the interest rate was the average weekly yield of municipal bonds for the 12 months preceding the date the complete loan application was received. New regulations have been or are being adopted by DCRA to modify the way the interest rate is determined.

Program Progress:
39 Bulk Fuel Loans totaling $6,824,129.59 were transferred to Division of Community & Regional Affairs effective January 1, 2013. As of 12/31/12 there were no loans that were more than 30 days delinquent.