

Fisheries Enhancement Loan Application

Contact Information

Mail Applications To: DIVISION OF INVESTMENTS
DCCED
P.O. Box 110802
Juneau, AK 99811-0802

By Telephone: (800) 478-LOAN (5626) Toll Free within Alaska
(907) 465-5437 TTD

By Email: investments@alaska.gov

In Person:	Juneau Office	Anchorage Office
	State Office Building 333 Willoughby Ave. 9th Floor Juneau, Alaska (907) 465-2510 Office (907) 465-2103 Fax	Robert B. Atwood Building 550 W. 7th Ave. Suite 1550 Anchorage, Alaska (907) 269-8150 Office (907) 269-8147 Fax

Website: www.commerce.alaska.gov/web/inv

PERSONAL INFORMATION DISCLOSURE STATEMENT

FISHERIES ENHANCEMENT LOAN ACT AS 16.10.500 – 620 3 AAC 81.010 – 900

In order to apply for a loan or request action under any of the above programs, you must complete loan application forms, which require you to provide certain personal information about yourself. Your application cannot be considered without this information because it is necessary for the evaluation of your request. In the course of this process, some or all of this information may be released to other state agencies or may be subject to inspection and copying under AS 09.25.110 – 09.25.120. Information supplied is also governed by the appropriate regulations referenced above.

If you are aware of inaccurate or incomplete personal information, which is contained in your file, you should submit a written request to the director of the Division of Investments, which contains the following information:

1. a description of the challenged personal information
2. the changes necessary to make the personal information accurate or complete; and
3. your name and the address where we may contact you.

The Division of Investments, 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 at (907) 465-2510 or TDD (907) 465-5437 to make any necessary arrangements.

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FISHERIES ENHANCEMENT REVOLVING LOAN FUND

LOAN PURPOSES

Loans may be made for planning, construction, and operation of fish hatchery facilities, including pre-construction activities necessary to obtain a permit, construction activities to build the hatchery facility, and the costs to operate the facility for not more than the first ten years (to be loaned annually). Loan funds may not be used to reimburse an applicant for expenses, which were paid for more than six months before receipt of the application by the Division of Investments.

ELIGIBILITY

Loans may be made to qualified regional associations or private, nonprofit corporations who have obtained a private, nonprofit hatchery permit from the Alaska Department of Fish and Game. Loans may also be made for planning and pre-construction purposes prior to receipt of a hatchery permit from the Alaska Department of Fish and Game.

LENDING LIMITS

The maximum loan amount is \$10,000,000. If a request is for more than \$1,000,000, the applicant must be a regional association or private, nonprofit corporation approved by the regional association in the specific area of the proposed hatchery development.

LOAN TERMS

The maximum loan term is 30 years. Terms of all loans will be fixed by the loan committee in consideration of the purpose of the loan, the needs of the borrower, the collateral offered and the ability to repay the loan. No repayment of the principle is required for an initial period of six to ten years; no interest on the principal shall accrue during that period.

INTEREST RATE

The interest rate will be fixed at the time of loan approval and will be approximately one percent (1%) above the prime rate not to exceed nine and one-half percent (9.5%)

BUILDING CONSTRUCTION

If the loan involves the construction of a new commercial building, the building must be in compliance with the thermal and energy standards established by the American Society of Heating, Refrigeration and Air Conditioning Engineers as required by AS 46.11.040

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COLLATERAL

All loans must be secured by collateral which may include a lien on buildings, equipment, machinery, land, marketable securities, approved assignments including assignment of enhancement tax receipts, or sale of surplus fish from the hatchery. The specific amount to be loaned against any collateral shall be determined by the loan committee.

REFINANCING

Refinancing of a long-term note is not allowed under this program. A short-term note may be refinanced if it has a term of one year or less and the debt was incurred and note executed within six months prior to receipt of the application by the Division of Investments.

CONTROLLED DISBURSEMENT

Disbursement of loan funds will be made in a manner prescribed by the Division of Investments.

LOAN COSTS

The borrower shall pay all direct costs incurred by the state in processing the application for a loan, including, but not limited to, the cost of credit reports, title insurance, inspection expenses, or other direct costs. The state is not liable for any costs incurred by the borrower during the application process.

FEEES

1. A nonrefundable \$100.00 application fee in the form of a check or money order made payable to the State of Alaska must accompany the application.
2. If your application is approved, an origination fee of 1% of the total loan amount will be due at closing.

ASSUMPTIONS

Assumptions are not allowed under this program.

REGULATIONS

The Department of Commerce, Community, and Economic Development has adopted administrative regulations governing policies and procedures, and public disclosure of information in an individual loan file. Copies of these regulations may be obtained by contacting the Division of Investments.

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**FISHERIES ENHANCEMENT
LOAN APPLICATION CHECK-OFF LIST**

The following information is required in order to process your application. Please use this list to make sure all information is submitted (incomplete applications will not be accepted). Please retain a copy of this application for your records.

- Application for Fisheries Enhancement Loan:** Be sure the form has been completed and signed by an individual authorized by the Corporate Resolution.
- Nonrefundable Application Fee:** You must include a check or money order for \$100.00.
- Corporate Resolution:** Include a copy of the Corporate Resolution authorizing an individual of the corporation to apply for a loan and if approved, sign loan documents. Articles of Incorporation and Bylaw may also be required.
- Letter of Intent**
- Copy of all Permits:** Include copies of all permits necessary for construction of the hatchery facility or a schedule indicating when required permits will be obtained.
- Copy of contractor's bid or estimate of costs:** For planning, construction, and operational costs. The Division may require competitive bids on all construction loans in excess of \$100,000.
- Copy of Nonprofit Hatchery Permit:** Issued by the Alaska Department of Fish and Game. Include the Basic Management Plan and current Annual Management Plan.
- Letter of Approval:** For loans to private, nonprofit corporations in excess of \$1,000,000 or for pre-construction activities, include a letter approving the corporation from the qualified regional association.
- Financial Statement:** Include your most recent annual statement and the current month-end statement.
- Projected Statement of Profit and Loss:** Include actual figures currently available and projected figures over the expected term of all anticipated state loans required.
- Organizational Chart and Key Personnel résumés**
- Authorization to Obtain Credit and/or Release Information (Page 8)**

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APPLICATION FOR FISHERIES ENHANCEMENT LOAN

Name of Nonprofit Corporation:				Date:				
Mailing Address (Street/PO Box, City, State, Zip Code)				Corporate Tax Identification Number:				
				Corporate Telephone Number:				
Hatchery Name(s)	Permit No.	Date Issued	Permitted Capacity (Millions)					Hatchery Phone #'s
			Pink	Chum	Sockeye	Coho	King	

EGG TAKE (Millions)

Most Recent Year: _____

Hatchery	Pink	Chum	Sockeye	Coho	King

JOB INFORMATION: Please provide the job related information listed below.

1	How many permanent, full time positions does the organization have?	
2	How many seasonal positions does the organization have?	

List parent corporations, subsidiaries and/or affiliated companies. Attach their financial statement(s) and explain your trade and financial relationship with any such parent corporation, subsidiary and/or affiliated company.

Bank/Branch	Checking Acct. No. #	Current Balance \$	Savings Acct. No. #	Current Balance \$
Bank//Branch	Mailing Address		Savings Acct. No. #	Current Balance \$
Credit Union	Location		Account No. #	Current Balance \$
Other	Location		Account No. #	Current Balance \$

Are there or have there been any judgments, bankruptcy, garnishments or other legal proceedings against the corporation? (If none, please state "None." If any, give particulars on an attached sheet.

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MANAGEMENT OF CORPORATION

Attach the names of all officers and directors with their positions held, and their annual compensation, including salaries, health and retirement benefits, bonuses, fees.

On behalf of the corporation, I certify under penalty of perjury that all of the information contained in this application and any attachments to it are 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)).

I agree that if any information contained in this application and attachments is false, inaccurate or incomplete, the division will deny the application. I also agree that if I receive a loan based on this application and attachments and any information contained in this application and attachments is later determined to be false, inaccurate or incomplete, then the loan will be canceled and I will be immediately liable to repay the total I owe. I further agree that if any application submitted to the Division of Investments is denied or if a loan that has been made is cancelled due to false, inaccurate, or incomplete information, I will no longer be eligible for any future benefits under the Fisheries Enhancement Loan Program.

The State of Alaska is authorized to obtain any and all credit reports and verifications needed to evaluate this application, and the cost of obtaining these reports will be paid by the applicant.

Name of Corporate Applicant

Authorized Signature and Title

Date

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CORPORATE RESOLUTION

I certify that at a meeting of the Board of Directors

_____ duly and regularly called and held on the _____ day of _____, _____, at which a quorum was present and voting, the following resolutions were unanimously adopted:

BE IT RESOLVED, that _____, acting for and on behalf of this corporation and as its act and deed, is authorized and empowered to apply to the Department of Commerce, Community, and Economic Development, Division of Investments, to borrow the amount of \$_____ to be repaid in _____ years and to be used for the purpose outlined in this application.

BE IT FURTHER RESOLVED, that this Resolution shall remain in full force and effect until written notice of the revocation shall have been delivered to and received by the Division.

IN TESTIMONY WHEREOF, I have set my hand and affixed the seal of the corporation this _____ day of _____, _____.

 Board Member Signature Title

(CORPORATE SEAL)

Witness Signature

CORPORATE ACKNOWLEDGEMENT

STATE OF ALASKA)
)ss.
_____ JUDICIAL DISTRICT)

The foregoing instrument was acknowledged before me this _____ day of _____, _____ by (name) _____ (title) _____ of _____ a(n) _____ corporation, on behalf of the corporation.

 Notary Public, State of Alaska
 My commission expires _____

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**Fisheries Enhancement Letter of Intent
(Attach Letter of Intent)**

Applicant's Name _____

Use of Loan Proceeds: (Fill in loan amount)

Planning	\$ _____
Pre-construction	\$ _____
New Construction	\$ _____
Operating	\$ _____
Upgrade Existing Facility	\$ _____
Habitat Improvement	\$ _____
Lake Fertilization	\$ _____
Other (explain)	\$ _____
Total	\$ _____

II. Attach a letter describing in detail how you plan to use the borrowed funds. Identify your equity position in the project to 10% of the loan within ten years or less. Include copies of contractor's bids for planning and construction costs.

Give evidence of markets, potential customers, etc., to substantiate a feasible marketing plan for your cost recovery fish.

III. Describe the collateral being offered to secure the loan:

1. _____
2. _____
3. _____
4. _____
5. _____

Authorized Signature _____ Date _____

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FISHERIES ENHANCEMENT LOANS

FINANCIAL STATEMENT

Name	(Last	First	Middle Initial)
Authorized Signature: _____		Title: _____	Date: _____

ASSETS		LIABILITIES		Monthly Payments	Balance Owing
Cash in Bank	\$	Real Estate (Schedule 3)		\$	\$
Cash on hand		Notes Payable (Schedule 4)			
Notes/Accounts receivable (Schedule 1)		Accounts Payable			
U.S. bonds or notes		Employer taxes payable			
Mortgages and contracts (Schedule 1)		Other taxes payable			
Securities (Schedule 2)		Other liabilities (itemize)			
Value of Real Estate Owned (Schedule 3)					
Machinery, furniture and fixtures					
Less: Depreciation		TOTAL LIABILITIES		\$	\$
Prepaid expenses		Retained Earnings			
Other assets (itemize)					
TOTAL ASSETS	\$	NET WORTH			

CONTINGENT LIABILITIES

Are you a co-maker, or guarantor on any loan or contract? _____

If "yes" Explain:

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

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

SCHEDULE NO. 2: SECURITIES

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

SCHEDULE NO. 3: REAL ESTATE OWNED

Description and Name	City and State	Date Acquired	Cost	Current Assessed Value	Lender	Mortgages		
						Original Balance	Present Balance	Payment Amount

Is any real estate being purchased on a contract for sale? _____ If so, which one? _____

From Whom: _____

SCHEDULE NO. 6: NOTES PAYABLE

Name and Address of Lender	Collateral	Date Incurred	Original Amount	Present Amount	When Due	Payment Amount	
						Monthly	Annual

In submitting the foregoing statement the undersigned applicant guarantees its accuracy with the intent that it be relied upon by the division in extending credit to the applicant and warrants that information has not knowingly been withheld that might affect the applicant's credit risk; and that the applicant agrees to notify the division immediately in writing of any material change in the applicant's financial condition.

Authorized Signature _____ Title _____ Date _____

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FISHERIES ENHANCEMENT

Name _____

1. PRO FORMA:

Applicants must complete and submit a pro forma showing all corporate financial activities. A standardized pro forma is used by the Division of Commercial Fisheries Management and Development and the Division of Investments must be used for this submittal.

2. Organizational Chart

3. Key Personnel Résumé's

(Use this space or attach copies)

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AUTHORIZATION TO OBTAIN CREDIT AND/OR RELEASE INFORMATION

I authorize the Department of Commerce, Community, and Economic Development, Division of Investments to release any information contained in this application and attachments to the following agencies:

Alaska Department of Fish and Game

I further authorize any individual or institution to release credit information concerning the corporation to the Division of Investments. This authorization is given to enable the Division of Investments to evaluate a 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.

Name of Corporation:

Authorized Signature

Date:

Printed Name and Title