



**Sponsor**

**Statement**

**HB 65**

**Senior Citizens Housing Development Fund Grants**

**SPONSOR'S INTENT**

HB 65 will benefit senior citizens across the state by including regional housing authorities among the entities eligible for grants through the Alaska Housing Finance Corporation's Senior Citizens Housing Development Fund (SCHDF).

The SCHDF contributes funding to organizations that develop quality housing for older Alaskans, who make up the fastest growing segment of our population.

While SCHDF grants have been available to municipalities and 501(c)(3) and (4) nonprofits since the fund's inception, Alaska's regional housing authorities have not been eligible. HB 65, which has the support of the Alaska Housing Finance Corporation, will correct that omission.

In most cases, grants through the SCHDF complement funding from a variety of other sources. Often an SCHDF grant is the final piece of the puzzle that allows a project to go forward. Funds can be put toward pre-development expenses and new construction as well as acquisition of properties, accessibility modifications, and rehabilitations.

Alaska's 14 regional housing authorities span from Ketchikan to Barrow and are among the state's most experienced developers of affordable housing. Making housing authorities eligible for grants will not increase spending through the SCHDF. It may, however, widen the selection of projects competing for grants and increase AHFC's ability to more effectively allocate funding.

I would be very grateful for your support for this legislation, which I hope will benefit elders in every region of Alaska.