

FISCAL NOTE

STATE OF ALASKA 2025 LEGISLATIVE SESSION

Bill Version LL0318
 Fiscal Note Number _____
 () Publish Date _____

Identifier (file name)	0318-DOR-AHFC-12-11-2023	Dept. Affected	Department of Revenue
Title	AHFC Loan to Value	Appropriation	Alaska Housing Finance Corporation
		Allocation	AHFC Operations
Sponsor	Rules by Request of the Governor		
Requester	Governor	OMB Component Number	110

Expenditures/Revenues (Thousands of Dollars)

Note: Amounts do not include inflation unless otherwise noted below.

	FY2025 Appropriation Requested	Included in Governor's FY2025 Request	Out-Year Cost Estimates				
			FY2025	FY2025	FY2026	FY2027	FY2028
OPERATING EXPENDITURES							
Personal Services							
Travel							
Services							
Commodities							
Capital Outlay							
Grants, Benefits							
Miscellaneous							
TOTAL OPERATING			0.0	0.0	0.0	0.0	0.0
FUND SOURCE	(Thousands of Dollars)						
1002 Fed Rcpts (Fed)							
1003 GF/Match (UGF)							
1004 Gen Fund (UGF)							
1005 GF/Prgm (DGF)							
1007 I/A Rcpts (Other)							
1037 GF/MH (UGF)							
			0.0	0.0	0.0	0.0	0.0

POSITIONS							
Full-time							
Part-time							
Temporary							

CHANGE IN REVENUES	FY2025	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030
1004 Gen Fund (UGF)							
1002 Fed Rcpts (Fed)							
TOTAL CHANGE IN REVENUES	0.0						

Estimated SUPPLEMENTAL (FY2024) operating costs 0.0 (separate supplemental appropriation required)

Estimated CAPITAL (FY2025) costs 0.0 (separate capital appropriation required)

Does the bill create or modify a fund or account? No

(Supplemental/Capital/New Fund- discuss reasons and fund source(s) in analysis section)

ASSOCIATED REGULATIONS

Does the bill direct, or will the bill result in, regulation changes adopted by your agency?

If yes, by what date are the regulations to be adopted, amended, or repealed? 12/1/2024 Discuss details in analysis section.

Why this fiscal note differs from previous version/comments (if initial version, please note as such)

Initial version, not applicable.

Prepared by	James Wiedle, Budget Director	Phone 907-330-8359
Division	Alaska Housing Finance Corporation	Date/Time <u>1/16/24 10:30 AM</u>
Approved by	Eric DeMoulin, Administrative Services Director	Date <u>1/16/2024</u>
Agency	Department of Revenue, Administrative Services	

FISCAL NOTE ANALYSIS

STATE OF ALASKA
2024 LEGISLATIVE SESSION

BILL NO. LL0318

Analysis

The proposed legislation modifies AS 18.56.096(a) by adding additional language concerning loan-to-value ratios on home mortgages. The modification is not anticipated to incur any additional costs.

The legislation would require promulgation of regulations, which is anticipated to take up to five months.