

Fiscal Note

State of Alaska
2024 Legislative Session

Bill Version: SB 205
Fiscal Note Number:
() Publish Date:

Identifier: SB205-DOR-AHFC-2-23-24
Title: AHFC AUTHORITY TO ACQUIRE BUILDING
Sponsor: KAUFMAN
Requester: (S) FINANCE COMMITTEE

Department: Department of Revenue
Appropriation: Alaska Housing Finance Corporation
Allocation: AHFC Operations
OMB Component Number: 110

Expenditures/Revenues

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

(Thousands of Dollars)

	FY2025 Appropriation Requested	Included in Governor's FY2025 Request	Out-Year Cost Estimates				
			FY 2025	FY 2025	FY 2026	FY 2027	FY 2028
OPERATING EXPENDITURES							
Personal Services							
Travel							
Services							
Commodities	200.0		200.0	200.0	200.0	200.0	200.0
Capital Outlay							
Grants & Benefits							
Miscellaneous							
Total Operating	200.0	0.0	200.0	200.0	200.0	200.0	200.0

Fund Source (Operating Only)

1002 Fed Rcpts (Fed)	200.0		200.0	200.0	200.0	200.0	200.0
Total	200.0	0.0	200.0	200.0	200.0	200.0	200.0

Positions

Full-time							
Part-time							
Temporary							

Change in Revenues

None							
Total	0.0						

Estimated SUPPLEMENTAL (FY2024) cost: 0.0 *(separate supplemental appropriation required)*

Estimated CAPITAL (FY2025) cost: 9,000.0 *(separate capital appropriation required)*

Does the bill create or modify a new 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?

Yes

If yes, by what date are the regulations to be adopted, amended or repealed?

07/01/24

Why this fiscal note differs from previous version/comments:

Not applicable, initial version.

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Division:
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Date: 02/23/24

FISCAL NOTE ANALYSIS

STATE OF ALASKA
2025 LEGISLATIVE SESSION

BILL NO. SB205

Analysis

The proposed legislation provides AHFC with the authority to acquire or purchase a building currently occupied -- as required by AS 18.55.100(d) and AS 18.56.090(d). AHFC is requesting a one-time \$9 million federal capital appropriation for the purpose of purchasing a multipurpose/maintenance facility. AHFC has received permission from the Department of Housing and Urban Development (HUD) to use available federal funding for this purpose.

Along with the capital federal increment request, AHFC is asking for a federal operating increment of \$200.0 starting in FY2025. The increment covers the ongoing operating expenses of the facility and includes utilities, property insurance, and other maintenance costs.