



REPRESENTATIVE MIA COSTELLO
Member, House Finance Committee

Sectional Analysis
House Bill 50

"Allowing Alaska Housing Finance Corporation to permit certain non-profit and commercial businesses in large multi-unit residential housing developments"

Section 1. Allows the Alaska Housing Finance Corporation board to issue a new license, renew a license, or approve a request for relocation for premises located in a multi-unit residential housing development owned or financed by the corporation if the license is for a restaurant or eating place and the premises are designated by the board as a restaurant under AS 04.16.049.

Section 2. Authorizes certain types of commercial uses in multi-unit residential housing to be owned or financed by the Alaska Housing Finance Corporation.

Section 3. Limits the types of commercial uses that the Alaska Housing Finance Corporation is allowed to authorize in multi-unit residential housing development it owns or finances. The total of all commercial uses cannot occupy more than a percentage of the space in the multi-unit residential housing development that the corporation has determined is consistent with the corporation's goal of increasing available affordable housing. The corporation may not authorize the commercial use of space for:

- Charitable gaming
- A business that offers adult entertainment
- The sale of alcoholic beverages unless the sale is in a restaurant as designated by the Alcoholic Beverage Control Board
- Substance abuse treatment
- The manufacture, sale, transfer, or storage of cigarettes or tobacco products

The section does not require the corporation to authorize commercial use in a multi-use residential housing development owned or financed by the corporation.