

Fiscal Note

State of Alaska
2024 Legislative Session

Bill Version:	SB 191
Fiscal Note Number:	1
(S) Publish Date:	1/18/2024

Identifier: 0318-DOR-AHFC-12-11-2023
 Title: AHFC MAKE/PURCHASE MORTGAGE LOANS
 Sponsor: RLS BY REQUEST OF THE GOVERNOR
 Requester: Governor

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	Included in	Out-Year Cost Estimates						
	Appropriation Requested	Governor's FY2025 Request	FY 2025	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
OPERATING EXPENDITURES	FY 2025	FY 2025	FY 2025	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
Personal Services									
Travel									
Services									
Commodities									
Capital Outlay									
Grants & Benefits									
Miscellaneous									
Total Operating	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Fund Source (Operating Only)

None									
Total	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Positions

Full-time									
Part-time									
Temporary									

Change in Revenues

None									
Total	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

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

Estimated CAPITAL (FY2025) cost: 0.0 *(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 If yes, by what date are the regulations to be adopted, amended or repealed? **12/01/24**

Why this fiscal note differs from previous version/comments:

Initial version, not applicable.

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Division:	Alaska Housing Finance Corporation	Date:	01/16/2024 10:30 AM
Approved By:	Eric DeMoulin, Administrative Services Director	Date:	01/16/24
Agency:	Department of Revenue, Administrative Services		

FISCAL NOTE ANALYSIS

STATE OF ALASKA
2024 LEGISLATIVE SESSION

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.