

SENATE BILL NO. 92

IN THE LEGISLATURE OF THE STATE OF ALASKA

NINETEENTH LEGISLATURE - FIRST SESSION

BY THE SENATE RULES COMMITTEE BY REQUEST OF THE LEGISLATIVE BUDGET AND
AUDIT COMMITTEE

Introduced: 2/21/94

Referred: STA, FIN

A BILL

FOR AN ACT ENTITLED

1 "An Act requiring that, in addition to its operating budget, all activities of the
2 Alaska Housing Finance Corporation are subject to the Executive Budget Act."

3 **BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:**

4 * **Section 1.** AS 18.56.089(a) is amended to read:

5 (a) The provisions of AS 37.07 (Executive Budget Act)

6 [(1)] apply to

7 [(A)] the operating budget of the corporation **and to all** [;

8 (B) AMOUNTS PAYABLE FROM CORPORATE EARNINGS

9 OR ASSETS OF THE CORPORATION FOR GRANTS OR GRANT
10 PROGRAMS AUTHORIZED BY THIS CHAPTER;

11 (C) INTEREST RATE SUBSIDIES AND BUILDING
12 SUBSIDIES AS DETERMINED BY THE CORPORATION, EXCEPT
13 SUBSIDIES PAYABLE FROM THE CORPORATION'S ARBITRAGE
14 EARNINGS;

1 (D)] activities of the corporation under AS 18.55 and
2 [AS 18.55.010 - 18.55.960;
3 (2) DO NOT APPLY TO ACTIVITIES OF THE CORPORATION
4 UNDER THIS CHAPTER EXCEPT AS PROVIDED IN (1) OF THIS SUBSECTION
5 OR AS OTHERWISE SPECIFICALLY PROVIDED IN] this chapter.