

SENATE BILL NO. 150

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-FIRST LEGISLATURE - FIRST SESSION

BY THE SENATE FINANCE COMMITTEE

Introduced: 4/15/99

Referred: Finance

A BILL

FOR AN ACT ENTITLED

1 "An Act relating to interest rates for small community housing mortgage loans
2 under the housing assistance program of the Alaska Housing Finance Corporation."

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

4 * **Section 1.** AS 18.56.470(a) is amended to read:

5 (a) The interest rate on a mortgage loan originated or purchased in whole or
6 in part under AS 18.56.420 for small community housing is the same as [ONE
7 PERCENT LESS THAN] the interest rate, as determined under AS 18.56.098(f)(1) -
8 (4), on a mortgage loan purchased under AS 18.56.098(a) from the proceeds of the
9 most recent applicable issue of taxable bonds before the origination or purchase of the
10 mortgage loan originated or purchased under AS 18.56.420.