

CS FOR HOUSE BILL NO. 293(EDU)

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-SECOND LEGISLATURE - SECOND SESSION

BY THE HOUSE SPECIAL COMMITTEE ON EDUCATION

Offered: 4/25/02
Referred: Finance

Sponsor(s): REPRESENTATIVE ROKEBERG

A BILL

FOR AN ACT ENTITLED

1 **"An Act relating to the teachers' housing loan program in the Alaska Housing Finance**
2 **Corporation; and providing for an effective date."**

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

4 *** Section 1.** AS 18.56 is amended by adding a new section to read:

5 **Sec. 18.56.109. Teachers' housing loan program.** (a) There is established
6 in the corporation the teachers' housing loan program to assist public school teachers
7 to obtain rental housing and to purchase housing. A loan may be made under this
8 program only

9 (1) to an individual who is employed as a certificated teacher in a
10 public elementary or secondary school in the state who uses the loan for owner-
11 occupied housing purchased with no down payment; or

12 (2) for multi-family housing

13 (A) located in a city or community with a population of 6,000
14 or less; and

1 (B) in which each unit that is not vacant is occupied by at least
2 one individual who is employed as a certificated teacher in a public elementary
3 or secondary school in the state.

4 (b) Upon application by the owner or manager of a multi-family housing
5 project, the corporation may waive the requirements of (a)(2)(B) of this section and
6 permit a vacant unit to be occupied by at least one individual who is not a certificated
7 teacher but is employed in a public elementary or secondary school in the state. If the
8 multi-family housing project still has an unacceptable vacancy level, the corporation
9 may expand the waiver to permit other individuals to occupy vacant units. The waiver
10 and any expansion of the waiver must be in writing and state the reasons for the
11 waiver or expansion, the duration of the waiver or expansion, and any terms or
12 conditions that apply to the grant of the waiver or expansion.

13 (c) The corporation shall adopt regulations under this section that establish
14 terms and conditions for teachers' housing loans, including those relating to the
15 number of loans that may be made to a single borrower and borrower eligibility
16 requirements. The corporation may require the borrower to pay costs associated with
17 the loan.

18 * **Sec. 2.** This Act takes effect immediately under AS 01.10.070(c).