

HOUSE BILL NO. 293

IN THE LEGISLATURE OF THE STATE OF ALASKA
TWENTY-SECOND LEGISLATURE - SECOND SESSION

BY REPRESENTATIVE ROKEBERG

Introduced: 1/14/02

Referred: House Special Committee on Education, Finance

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 purchase housing. A loan may be made under this program only to an individual
8 who is employed as a certificated teacher in a public elementary or secondary school
9 in the state. The loan may be used only for owner-occupied housing purchased with
10 no down payment.

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

1 the loan.

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