

SENATE BILL NO. 181

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-SECOND LEGISLATURE - FIRST SESSION

BY THE SENATE FINANCE COMMITTEE

Introduced: 4/9/01

Referred: Finance

A BILL

FOR AN ACT ENTITLED

1 **"An Act making the interest rate for the Alaska Housing Finance Corporation's small**
2 **community housing mortgage loans the same as the interest rate on mortgage loans**
3 **purchased under the corporation's special mortgage loan purchase program from the**
4 **proceeds of the most recent applicable issue of taxable bonds before the origination or**
5 **purchase of the small community housing mortgage loans."**

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

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

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