

FISCAL NOTE

STATE OF ALASKA
2004 LEGISLATIVE SESSION

Fiscal Note Number: 1
 Bill Version: HB 400
 (H) Publish Date: 1/28/04

Revision Date/Time (Note if correction): _____ Dept. Affected: Revenue
 Title AHFC Housing Assistance Loan RDU Alaska Housing Finance Corp.
Fund Component Operations
 Sponsor Rules Committee
 Requester Governor Component No. 110

Expenditures/Revenues (Thousands of Dollars)

Note: Amounts do not include inflation unless otherwise noted below.

OPERATING EXPENDITURES	FY 2005	FY 2006	FY 2007	FY 2008	FY 2009	FY 2010
Personal Services						
Travel						
Contractual						
Supplies						
Equipment						
Land & Structures						
Grants & Claims						
Miscellaneous						
TOTAL OPERATING	0.0	0.0	0.0	0.0	0.0	0.0

CAPITAL EXPENDITURES						
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CHANGE IN REVENUES ()						
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FUND SOURCE (Thousands of Dollars)

1002 Federal Receipts						
1003 GF Match						
1004 GF						
1005 GF/Program Receipts						
1037 GF/Mental Health						
Other (Specify Type--Do not abbreviate)						
TOTAL	0.0	0.0	0.0	0.0	0.0	0.0

Estimate of any current year (FY2004) cost: 0.0

Mark this box (X) if funding for this bill is included in the Governor's FY 2005 budget proposal:

POSITIONS

Full-time						
Part-time						
Temporary						

ANALYSIS: (Attach a separate page if necessary)

This legislation would remove language establishing the housing assistance loan fund and replace it with language establishing the housing assistance loan program. Under the changes, AHFC would continue to originate, purchase, and refinance loans for small community housing as well as building materials for and renovations and improvement to small community housing.

This legislation would also replace highly restrictive provisions for teacher housing loans with more general provisions for multi-family housing where the multi-family residence may be either owner-occupied or nonowner-occupied, with no restrictions on the latter. This would result in replacing an ineffective program by providing financing for needed rural multi-family housing, including housing for teachers.

The expected loan activity increase with this program would be handled by current mortgage staff.

Prepared by: Bryan Butcher, Legislative Liaison/Special Assistant Phone 330-8445
 Division: Alaska Housing Finance Corporation Date/Time 12/22/03 1:21 PM
 Approved by: Tom Boutin, Deputy Commissioner Date 12/22/2003
 Agency: Department of Revenue