

FISCAL NOTE

STATE OF ALASKA
2003 LEGISLATIVE SESSION

Fiscal Note Number: 1
 Bill Version: CSSB 25(HES)
 (S) Publish Date: 2/26/03

Revision Date/Time (Note if correction): _____ Dept. Affected: Revenue
 Title AHFC Loans to Educators BRU Alaska Housing Finance Corp.
 Component Operations
 Sponsor Senator Wilken
 Requester Senate HESS Committee Component No. 110

Expenditures/Revenues (Thousands of Dollars)

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

OPERATING EXPENDITURES	FY 2004	FY 2005	FY 2006	FY 2007	FY 2008	FY 2009
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 (FY2003) cost: 0.0

Mark this box (X) if funding for this bill is included in the Governor's FY 2004 budget proposal:

POSITIONS

Full-time						
Part-time						
Temporary						

ANALYSIS: (Attach a separate page if necessary)

SB25 authorizes AHFC to establish a housing loan program for teachers. Although loans may be made at 100 percent loan-to-value (i.e. no down payment requirements), no financing plan, source of funds or subsidy is identified in the legislation. As such, market-rate bonds will have to be issued to finance the program, and the loans offered will have the same interest rate as existing AHFC mortgage programs.

As written, SB25 is not anticipated to significantly impact AHFC budget numbers and loan authorizations, since loan rates will be roughly the same as loans currently offered.

Prepared by: Bryan Butcher Phone 330-8445
 Division Alaska Housing Finance Corporation Date/Time 2/11/03 6:56 AM
 Approved by: Larry Persily, Deputy Commissioner Date 2/11/2003
 Agency Department of Revenue