

FISCAL NOTE

STATE OF ALASKA
2008 LEGISLATIVE SESSION

Fiscal Note Number: 1
 Bill Version: SB 233
 (S) Publish Date: 1/18/08

Identifier (file name): 0027-DOR-AHFC-1-14-08 Dept. Affected: Revenue 04
 Title AHFC teachers'-health care professionals' loan option RDU AHFC
 Component _____
 Sponsor Governor
 Requester Governor Component Number 110

Expenditures/Revenues (Thousands of Dollars)

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

	Appropriation Required	Information						
		FY 2009	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014
OPERATING EXPENDITURES								
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	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 Interagency Receipts								
TOTAL	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Estimate of any current year (FY2008) cost: _____

POSITIONS

Full-time								
Part-time								
Temporary								

ANALYSIS: (Attach a separate page if necessary)

This legislation repeals the sunset provision of the teachers' and nurses' housing loan program and expands the program to teachers and health care professionals. Loans to qualified borrowers are made at 100 percent loan-to-value (no down payment requirements). Market-rate bonds are issued to finance the program, and the loans offered have the same interest rate as existing AHFC mortgage programs. Since 2003, when the program was initiated, 373 teachers and nurses have mortgaged homes, at no additional cost to AHFC or to the state. AHFC does not anticipate additional cost as the result of the change to the program.

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Department of Revenue

Phone _____
 Date/Time 1/14/08 12:00 AM
 Date 1/14/2008