

# FISCAL NOTE

STATE OF ALASKA  
2010 LEGISLATIVE SESSION

Fiscal Note Number: 1  
 Bill Version: SB 270  
 (S) Publish Date: 2/10/10

Identifier (file name): 0847-DOR-AHFC-12-17-09  
 Title: AHFC Transfer  
 Sponsor: Rules  
 Requester: Request of Governor  
 Dept. Affected: Revenue  
 RDU: Alaska Housing Finance Corp.  
 Component: Operations  
 Component Number: 110

**Expenditures/Revenues** (Thousands of Dollars)

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

	Appropriation Required	Information					
		FY 2011	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015
<b>OPERATING EXPENDITURES</b>							
Personal Services							
Travel							
Contractual							
Supplies							
Equipment							
Land & Structures							
Grants & Claims							
Miscellaneous							
<b>TOTAL OPERATING</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

<b>CAPITAL EXPENDITURES</b>							
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<b>CHANGE IN REVENUES ( )</b>							
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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							
<b>TOTAL</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

Estimate of any current year (FY2010) cost: \_\_\_\_\_

**POSITIONS**

Full-time							
Part-time							
Temporary							

**ANALYSIS:** (Attach a separate page if necessary)

The passage of this bill will not have an impact on AHFC's operating budget.

This bill will amend 18.56.089(d)(1) to change the definition of "adjusted change in net assets" to mean the change in net assets from the base fiscal year, adjusted for capital expenditures incurred during the base fiscal year and adding **"and temporary market value adjustments to assets and liabilities made during the base fiscal year."**

This will update the statute so that it will reflect changes in federal accounting principles regarding interest rate swaps. This will allow for a more accurate representation of AHFC's net income for the determining of the yearly dividend.

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Phone: 330-8445  
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