

FISCAL NOTE

STATE OF ALASKA
2011 LEGISLATIVE SESSION

Fiscal Note Number 2
 Bill Version SCS CSHB 119(FIN)
 (S) Publish Date 4/15/11

Identifier (file name) CSHB119(L&C)-DOR-AHFC-04-04-11 Dept. Affected Revenue
 Title AIDEA Project Ownership and Project Definition Appropriation Alaska Housing Finance Corp.
 Allocation AHFC Operations
 Sponsor Rules Committee
 Requester Request of the Governor OMB Component Number 110

Expenditures/Revenues (Thousands of Dollars)

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

	Appropriation Required		Information				
	FY 2012	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017
OPERATING EXPENDITURES							
Personal Services							
Travel							
Services							
Commodities							
Capital Outlay							
Grants							
Miscellaneous							
TOTAL OPERATING	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 (please identify)							
TOTAL	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Estimate of any current year (FY2011) cost _____

POSITIONS

Full-time							
Part-time							
Temporary							

Why this fiscal note differs from previous version (if initial version, please note as such)

Amendment requires fiscal note from AHFC.

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Alaska Housing Finance Corporation

Phone 907-350-2479
 Date/Time 4/1/11 5:00 PM
 Date 4/1/2011

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Analysis

The amendment to HB 119 would authorize Alaska Housing Finance Corporation (AHFC) to create a subsidiary corporation in order to become a development partner with a private entity in the acquisition, creation and development of affordable housing.

Costs for creation of a subsidiary will be legal fees which are expected to be absorbed by the AHFC operating / capital funds.

AHFC does not anticipate hiring permanent staff for the subsidiary.

Staffing is expected to be on a project by project basis in which the project financing budget will cover the costs.

As a result, zero fiscal impact is anticipated for this bill amendment.