

Fiscal Note

State of Alaska
2024 Legislative Session

Bill Version:	SB 205
Fiscal Note Number:	1
(S) Publish Date:	4/19/2024

Identifier: SB205-DOR-AHFC-2-23-24
 Title: AHFC AUTHORITY TO ACQUIRE BUILDING
 Sponsor: KAUFMAN
 Requester: (S) FINANCE COMMITTEE

Department: Department of Revenue
 Appropriation: Alaska Housing Finance Corporation
 Allocation: AHFC Operations
 OMB Component Number: 110

Expenditures/Revenues

Note: Amounts do not include inflation unless otherwise noted below. (Thousands of Dollars)

	FY2025	Included in	Out-Year Cost Estimates					
	Appropriation Requested	Governor's FY2025 Request	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
OPERATING EXPENDITURES	FY 2025	FY 2025	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
Personal Services								
Travel								
Services	200.0		200.0	200.0	200.0	200.0	200.0	200.0
Commodities								
Capital Outlay								
Grants & Benefits								
Miscellaneous								
Total Operating	200.0	0.0	200.0	200.0	200.0	200.0	200.0	200.0

Fund Source (Operating Only)

1002 Fed Rcpts (Fed)	200.0		200.0	200.0	200.0	200.0	200.0	200.0
Total	200.0	0.0	200.0	200.0	200.0	200.0	200.0	200.0

Positions

Full-time								
Part-time								
Temporary								

Change in Revenues

None								
Total	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Estimated SUPPLEMENTAL (FY2024) cost: 0.0 *(separate supplemental appropriation required)*

Estimated CAPITAL (FY2025) cost: 9,000.0 *(separate capital appropriation required)*

Does the bill create or modify a new fund or account? No
(Supplemental/Capital/New Fund - discuss reasons and fund source(s) in analysis section)

ASSOCIATED REGULATIONS

Does the bill direct, or will the bill result in, regulation changes adopted by your agency? **Yes**
 If yes, by what date are the regulations to be adopted, amended or repealed? **07/01/24**

Why this fiscal note differs from previous version/comments:

Not applicable, initial version.

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 Agency: Department of Revenue

Phone: (907)330-8359
 Date: 02/22/2024 04:30 PM
 Date: 02/23/24

REPORTED OUT OF
SFC 04/17/2024

FISCAL NOTE ANALYSIS

STATE OF ALASKA
2025 LEGISLATIVE SESSION

Analysis

The proposed legislation provides AHFC with the authority to acquire or purchase a building currently occupied -- as required by AS 18.55.100(d) and AS 18.56.090(d). AHFC is requesting a one-time \$9 million federal capital appropriation for the purpose of purchasing a multipurpose/maintenance facility. AHFC has received permission from the Department of Housing and Urban Development (HUD) to use available federal funding for this purpose.

Along with the capital federal increment request, AHFC is asking for a federal operating increment of \$200.0 starting in FY2025. The increment covers the ongoing operating expenses of the facility and includes utilities, property insurance, and other maintenance costs.