HOUSE BILL NO. 226

IN THE LEGISLATURE OF THE STATE OF ALASKA

THIRTY-FOURTH LEGISLATURE - FIRST SESSION

BY REPRESENTATIVE FOSTER

Introduced: 5/12/25
Referred: State Affairs, Finance

A BILL

FOR AN ACT ENTITLED

"An Act increasing the loan amount that is eligible for lower interest rates on certain Alaska Housing Finance Corporation loans."

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:

*** Section 1.** AS 18.56.470(a) is amended to read:

(a) The interest rate on a mortgage loan originated or purchased in whole or in part under AS 18.56.420 for small community housing or multi-family housing under AS 18.56.580 is one percent less than the interest rate, as determined under AS 18.56.098(f)(1) - (4), on a mortgage loan purchased under AS 18.56.098(a) from the proceeds of the most recent applicable issue of taxable bonds before the origination or purchase of the mortgage loan originated or purchased under AS 18.56.420. However, the interest rate on that portion of a loan that exceeds **<u>$400,000</u>** [$250,000] is the same as the interest rate determined under AS 18.56.098(f)(1) - (4).