

# Fiscal Note

State of Alaska  
2026 Legislative Session

Bill Version:	SB 264
Fiscal Note Number:	1
(S) Publish Date:	3/13/2026

Identifier: SB264-DOR-AHFC-3-7-26  
 Title: REPEALING HOUSING FUNDS & ACCOUNTS  
 Sponsor: KAUFMAN  
 Requester: (S) Labor & Commerce

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)

	FY2027	Included in	Out-Year Cost Estimates					
	Appropriation Requested	Governor's FY2027 Request	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032
<b>OPERATING EXPENDITURES</b>	<b>FY 2027</b>	<b>FY 2027</b>	<b>FY 2027</b>	<b>FY 2028</b>	<b>FY 2029</b>	<b>FY 2030</b>	<b>FY 2031</b>	<b>FY 2032</b>
Personal Services								
Travel								
Services								
Commodities								
Capital Outlay								
Grants & Benefits								
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>0.0</b>

**Fund Source (Operating Only)**

None								
<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>	<b>0.0</b>

**Positions**

Full-time								
Part-time								
Temporary								

**Change in Revenues**

None								
<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>	<b>0.0</b>

**Estimated SUPPLEMENTAL (FY2026) cost:** 0.0 *(separate supplemental appropriation required)*

**Estimated CAPITAL (FY2027) cost:** 0.0 *(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? No  
 If yes, by what date are the regulations to be adopted, amended or repealed? No

**Why this fiscal note differs from previous version/comments:**

Not applicable; initial version.

Prepared By:	Amy Michel, Budget Director	Phone:	(907)330-8356
Division:	Alaska Housing Finance Corporation	Date:	03/06/2026
Approved By:	Bryan Butcher, CEO/Executive Director	Date:	03/07/26
Agency:	Alaska Housing Finance Corporation		

## FISCAL NOTE ANALYSIS

STATE OF ALASKA  
2026 LEGISLATIVE SESSION**Analysis**

This bill eliminates existing language that references the Restricted Title Loss Reserve Account that is also repealed in this bill.

This bill repeals AS 18.56.430 (Homeownership Assistance Fund), AS 18.56.450 (Operating Reserve Loss Account), and AS 18.56.490 (Restricted Title Loss Reserve Account).

The Homeownership Assistance Fund was dissolved in 2004 via Senate Bill 274 (CHAPTER 134 SLA 04).

The Operating Reserve Loss Account has not been used by Alaska Housing Finance Corporation (AHFC) since 1999 or earlier.

The Restricted Title Loss Reserve Account was established in 1992 consisting of money appropriated to it by the Legislature. It is not currently utilized by AHFC.

This bill takes effect July 1, 2026.