

Introduced: 4/23/74  
Made a Special Order of  
Business

1 IN THE HOUSE

BY THE RULES COMMITTEE

2 HOUSE CONCURRENT RESOLUTION NO. 109

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 EIGHTH LEGISLATURE - SECOND SESSION

5 Relating to the issuance of bonds to  
6 finance mortgage loans for residential  
7 housing by the Alaska Housing Finance  
8 Corporation.

9 BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF ALASKA:

10 WHEREAS the Alaska Housing Finance Corporation was established by the  
11 legislature to carry out the essential public purpose of assisting in the  
12 alleviation of the serious shortage of decent, safe, and sanitary housing  
13 for persons of lower and moderate income and in remote, underdeveloped, and  
14 blighted areas; and

15 WHEREAS the corporation has undertaken to issue bonds to provide funds  
16 for the financing of mortgage loans for this purpose; and

17 WHEREAS it is the intent of this legislature to further encourage and  
18 assist the corporation in expanding its activities of issuing bonds for the  
19 purpose of financing mortgage loans, whether or not such loans are insured by  
20 the United States or any agency or instrumentality of it, and to improve the  
21 marketability of those bonds;

22 BE IT RESOLVED by the Alaska State Legislature that the Governor is  
23 respectfully requested to direct the Alaska Housing Finance Corporation to  
24 use its best efforts to issue bonds for the purpose of providing funds to  
25 finance mortgage loans for residential housing for persons of lower and  
26 moderate income or in remote, underdeveloped, and blighted areas, whether or  
27 not such loans are insured, and to secure such bonds by depositing from their  
28 proceeds into a capital reserve fund an amount equal to the maximum amount of  
29 principal and interest required to be paid on the bonds in any one year; and

1 be it

2       FURTHER RESOLVED that in the event that the amount in the capital  
3 reserve fund is, by reason of the use for the payment of principal and  
4 interest, less than the amount deposited in it, the Governor is requested to  
5 include in his next budget the amount necessary to restore the fund.

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