

Original sponsors: Meekins, Dankworth,
Gruening, et al

Offered: 1/27/78
Referred: Finance

1 IN THE HOUSE

BY THE STATE AFFAIRS COMMITTEE

2 CS FOR HOUSE BILL NO. 642

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 TENTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act making a special appropriation to the mortgage
7 insurance fund of the Alaska Housing Finance Corpora-
8 tion; and providing for an effective date."

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

10 * Section 1. The legislature wishes to recall that the serious shortage
11 of residential housing available to persons of lower and moderate incomes in
12 remote, underdeveloped or blighted areas which motivated the creation of the
13 Alaska Housing Finance Corporation still exists. Accordingly, the legisla-
14 ture directs that all appropriations are to be used with strict regard to the
15 purposes expressed in AS 18.56.010.

16 * Sec. 2. The sum of \$1,720,000 is appropriated from the general fund to
17 the mortgage insurance fund of the Alaska Housing Finance Corporation for the
18 period beginning with the effective date of this Act and ending December 31,
19 1978 to be paid to the mortgage insurance fund in the amounts requested by
20 the corporation as necessary in connection with the issuance of insured
21 mortgage program bonds of the corporation.

22 * Sec. 3. The sum of \$2,880,000 is appropriated from the general fund to
23 the mortgage insurance fund of the Alaska Housing Finance Corporation for the
24 period beginning July 1, 1978 and ending December 31, 1979 to be paid to the
25 mortgage insurance fund in the amounts requested by the corporation as neces-
26 sary in connection with the issuance of insured mortgage program bonds of the
27 corporation.

28 * Sec. 4. Sections 1 and 2 of this Act take effect immediately in accor-
29 dance with AS 01.10.070(c). Section 3 of this Act takes effect July 1, 1978.

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