

Original sponsors: Rodey, Kelly
and Fahrenkamp

Offered: 5/21/80
For Today's Supplemental
Calendar

Funding Information

General Fund \$230,110,000
Other Funds -0-
\$230,110,000

1 IN THE SENATE

BY THE FINANCE COMMITTEE

2 HOUSE CS FOR SENATE BILL NO. 205

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 ELEVENTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act making appropriations to the Alaska Housing
7 Finance Corporation, the Department of Community and
8 Regional Affairs, the division of business loans in the
9 Department of Commerce and Economic Development, and
10 the Alaska Industrial Development Authority; and pro-
11 viding for an effective date."

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

13 * Section 1. The sum of \$123,710,000 is appropriated from the general
14 fund to the Alaska Housing Finance Corporation to be allocated as follows:

15 Special mortgage loan purchase program (AS 18.56.098)	\$100,000,000
16 Housing insurance fund (AS 18.56.093)	7,680,000
17 Rural housing mortgage loan program	6,500,000
18 Mobile home loan program	8,250,000
19 Rural housing mortgage insurance account in the	
20 housing insurance fund	325,000
21 Mobile home mortgage insurance account in the housing	
22 insurance fund	825,000
23 Rural housing title insurance fund (AS 18.56.093)	130,000

24 * Sec. 2. (a) All right, title and interest in loans of the type de-
25 scribed in (b) of this section, in an amount not to exceed \$215,000,000 in
26 unpaid principal as of July 1, 1980, and all right, title and interest in all
27 mortgages, notes and other instruments of security made in connection with
28 those loans, purchased or acquired by the Department of Revenue from private
29 lending institutions in Alaska or from the Department of Commerce and Econo-

1 mic Development and held in the general fund on July 1, 1980, are transferred
2 and appropriated to the Alaska Housing Finance Corporation for its special
3 mortgage loan purchase program.

4 (b) This section transfers and appropriates

5 (1) conventional loans for owner-occupied single-family residences
6 and duplexes acquired or made under AS 37.10.070; and

7 (2) veterans loans acquired or made under AS 26.15 as of July 1,
8 1980, for owner-occupied single-family residences and duplexes.

9 (c) All right, title and interest in the then unpaid principal balance
10 of the loans transferred and appropriated to the Alaska Housing Finance
11 Corporation under this section which are not needed by the Alaska Housing
12 Finance Corporation for its special mortgage loan purchase program and not
13 pledged to the payment of bonds of the Alaska Housing Finance Corporation on
14 July 1, 1983, shall be transferred by the Alaska Housing Finance Corporation
15 to the Department of Revenue for credit to the general fund.

16 * Sec. 3. The sum of \$10,400,000 is appropriated from the general fund to
17 the Department of Community and Regional Affairs to be allocated as follows:

18 Nonconforming housing loans	\$10,000,000
19 Loan administration	400,000

20 * Sec. 4. The sum of \$81,000,000 is appropriated from the general fund to
21 the division of business loans in the Department of Commerce and Economic
22 Development to be allocated as follows:

23 Small business loans	\$37,000,000
24 Tourism loans	6,500,000
25 Commercial fishing loans	24,000,000
26 Fisheries enhancement loans	6,000,000
27 Fishermen's mortgage and note fund	6,500,000
28 Loan administration	200,000
29 Child care facility revolving loan fund	100,000

1 Residential care facility revolving
2 loan fund 100,000
3 Alternative technology and power
4 resource revolving loan fund 600,000

5 * Sec. 5. The sum of \$15,000,000 is appropriated from the general fund to
6 the Alaska Industrial Development Authority, enterprise development fund.

7 * Sec. 6. (a) All right, title and interest in loans of the type de-
8 scribed in (b) of this section, in an amount not to exceed \$166,000,000 in
9 unpaid principal as of July 1, 1980, and all right, title and interest in all
10 mortgages, notes and other instruments of security made in connection with
11 those loans, purchased or acquired by the Department of Revenue from private
12 lending institutions in Alaska or from the Department of Commerce and Econo-
13 mic Development and held in the general fund on July 1, 1980, are transferred
14 and appropriated to the Alaska Industrial Development Authority for the
15 purposes of its enterprise development fund.

16 (b) This section transfers and appropriates

- 17 (1) veterans loans acquired or made under AS 26.15 for owner-
18 occupied single-family residences and duplexes;
19 (2) commercial fishing loans acquired or made under AS 16.10.300 -
20 16.10.360;
21 (3) small business loans acquired or made under AS 45.95;
22 (4) tourism loans acquired or made under AS 45.90; and
23 (5) other business loans acquired or made under AS 37.10.070, as
24 of July 1, 1980.

25 (c) All right, title and interest in the then unpaid principal balance
26 of the loans transferred and appropriated to the Alaska Industrial Develop-
27 ment Authority under this section which are not needed by the Alaska
28 Industrial Development Authority for its enterprise development fund and not
29 pledged to the payment of bonds of the Alaska Industrial Development

1 Authority by July 1, 1983, shall be transferred by the Alaska Industrial
2 Development Authority to the Department of Revenue for credit to the general
3 fund.

4 * Sec. 7. Sections 1, 3, and 4 of this Act take effect immediately in
5 accordance with AS 01.10.070(c). Sections 2, 5, and 6 of this Act take
6 effect July 1, 1980.

7 * Sec. 8. Section 7 of this Act takes effect on the effective date of a
8 version of a bill entitled "An Act relating to state loan programs, state
9 mortgage programs, and state revenue bonding programs."

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