

Introduced: 3/11/81
Referred: Labor & Commerce and
Finance

1 IN THE HOUSE

BY DUNCAN

2 HOUSE BILL NO. 323

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 TWELFTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act relating to the implementation of the rural
7 mortgage loan purchase program sponsored by the Alaska
8 Housing Finance Corporation; and providing for an
9 effective date."

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

11 * Section 1. The Alaska Housing Finance Corporation may make payments to
12 assist regional housing authorities to implement the rural mortgage loan
13 purchase program. The corporation shall determine the amount of assistance
14 to be paid to each regional housing authority, but the amount of the payment
15 may not exceed the administrative costs incurred by the regional housing
16 authority in handling loans under the program, and assistance payments shall
17 cease when the regional housing authority has serviced a sufficient number
18 of loans to enable it to undertake its own administrative costs.

19 * Sec. 2. This Act takes effect immediately in accordance with AS 01.10.-
20 070(c).

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