

Introduced: 1/9/84
Referred: House Special Committee
on State Loans and Finance

1 IN THE HOUSE

BY MARTIN

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HOUSE BILL NO. 476

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IN THE LEGISLATURE OF THE STATE OF ALASKA

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THIRTEENTH LEGISLATURE - SECOND SESSION

5

A BILL

6 For an Act entitled: "An Act relating to interest rates on housing loans
7 made or purchased by the Alaska Housing Finance
8 Corporation; and providing for an effective date."

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

10 * Section 1. The interest rate on a housing loan made or purchased by
11 the Alaska Housing Finance Corporation in which the borrower is a veteran
12 who was ineligible at the time the loan was made to receive a one percent
13 interest rate reduction under the special mortgage loan purchase program
14 (AS 18.56.098) because of the five year state residence requirement
15 formerly set out in AS 18.56.101, shall be reduced by one percentage point
16 by the Alaska Housing Finance Corporation, retroactive to the date the loan
17 was made or purchased.

18 * Sec. 2. The Alaska Housing Finance Corporation shall inform borrowers
19 who may be eligible for a one percent interest rate reduction under the
20 provisions of this Act.

21 * Sec. 3. This Act takes effect immediately in accordance with AS 01.-
22 10.070(c).