

Introduced: 1/30/85
Referred: House Special Committee
on State Loans, Health, Education &
Social Services and Finance

1 IN THE HOUSE

BY FURNACE AND COLLINS

2

HOUSE BILL NO.146

3

IN THE LEGISLATURE OF THE STATE OF ALASKA

4

FOURTEENTH LEGISLATURE - FIRST SESSION

5

A BILL

6 For an Act entitled: "An Act relating to housing loans for the permanently
7 disabled."

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

9 * Section 1. AS 18.56 is amended by adding a new section to read:

10 Sec. 18.56.102. LOANS FOR THE PERMANENTLY DISABLED. (a) The
11 corporation shall establish a residential housing loan program for the
12 permanently disabled under the special mortgage loan purchase program
13 (AS 18.56.098). A loan may be made under this section to an indi-
14 vidual who is eligible under (e) of this section, or to a parent or
15 guardian of the individual if the parent or guardian is living with
16 the individual.

17 (b) A loan made under this section shall be at a fixed annual
18 interest rate of six percent. The loan amount may not exceed the
19 maximum loan amount for a single family residence under the special
20 mortgage loan purchase program, and the appraised value of the resi-
21 dence may not exceed the loan amount by more than 25 percent. The
22 corporation may not require a borrower to make a down payment toward
23 purchase of a residence under this section.

24 (c) The value of the equity in a residence purchased with a loan
25 under this section may not be used to deny the borrower state benefits
26 to which the borrower may be otherwise entitled.

27 (d) The corporation may require a borrower under this section to
28 prove present and future financial ability to repay the loan. How-
29 ever, a loan may not be denied solely because of circumstances caused

1 by the disability under which the borrower became eligible for the
2 loan.

3 (e) For an individual or a parent or guardian of the individual
4 to be eligible for a loan under this section, the individual must

5 (1) provide a written statement from a physician stating
6 that the nature of the individual's disability is permanent;

7 (2) establish that the individual has a specialized housing
8 need; and

9 (3) establish that the individual is severely disabled,
10 through

11 (A) a statement from the federal Veterans Administration
12 indicating that the individual is at least 70 percent dis-
13 abled;

14 (B) proof of eligibility as a blind or disabled person
15 under the federal supplemental security income program (42 U.S.C.
16 1381 - 1385) or the federal disability insurance benefits program
17 (42 U.S.C. 423);

18 (C) a statement of eligibility from the Board of
19 Vocational Rehabilitation (AS 23.15.010); or

20 (D) a statement of disability from the division of
21 public health, family health section.