

Original sponsor(s): SEN. DUNCAN

1 IN THE SENATE
2 CS FOR SENATE BILL NO. 487 (B&ED)
3 IN THE LEGISLATURE OF THE STATE OF ALASKA
4 SIXTEENTH LEGISLATURE - SECOND SESSION
5 A BILL
6 For an Act entitled: "An Act making appropriations to the Alaska Housing
7 Finance Corporation for the senior housing bond
8 account; making an appropriation to the senior hous-
9 ing revolving fund in the Department of Community and
10 Regional Affairs; and providing for an effective
11 date."
12 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:
13 * Section 1. The sum of \$10,000,000 is appropriated from the Alaska
14 housing finance revolving fund (AS 18.56.082) to the senior housing bond
15 account (AS 18.56.083).
16 * Sec. 2. Except as provided in sec. 3 of this Act, the unrestricted
17 mortgage loan interest payments and other unrestricted receipts, including,
18 without limitation, mortgage loan commitment fees, received or accrued to
19 the senior housing revolving fund (AS 44.47.587) in the Department of
20 Community and Regional Affairs during the period of July 1, 1990, through
21 June 30, 1991, and income earned on assets held in that fund during the
22 period of July 1, 1990, through June 30, 1991, are appropriated to the
23 senior housing revolving fund (AS 44.47.587) in the Department of Community
24 and Regional Affairs for the purposes of that fund.
25 * Sec. 3. The appropriation made by sec. 2 of this Act is reduced by
26 the amount necessary to pay the interest due and payable during state
27 fiscal year 1991 on bonds issued under AS 18.56.083, and the amount of the
28 reduction, if any, is appropriated from the funding sources described in
29 sec. 2 of this Act to the senior housing bond account (AS 18.56.083).

1 * Sec. 4. The appropriations made by this Act are for capitalization of
2 funds and do not lapse under AS 37.25.010.

3 * Sec. 5. This Act takes effect only if, and on the day that, an Act
4 establishing a senior housing bond account in the Alaska Housing Finance
5 Corporation enacted by the Sixteenth Alaska State Legislature takes effect.