

1 IN THE SENATE

BY UEHLING AND STURGULEWSKI

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SENATE CONCURRENT RESOLUTION NO. 28

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IN THE LEGISLATURE OF THE STATE OF ALASKA

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SIXTEENTH LEGISLATURE - FIRST SESSION

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Establishing a Housing Finance Task

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Force to review and recommend changes to

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publicly-assisted residential finance

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programs.

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BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF ALASKA:

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WHEREAS the State of Alaska has created a substantial public financing

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system designed to assist Alaska homebuyers and has provided more than

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\$1,000,000,000 of capital as well as bonding authority to initiate and

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sustain these loan programs; and

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WHEREAS the management of these loan programs has been assigned to

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several agencies, including executive departments and public corporations;

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and

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WHEREAS the Alaska residential housing market has evolved tremendously

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since most of these loan programs were established; and

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WHEREAS, due to recent economic hardship, these agencies have taken

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possession of hundreds of residential properties throughout the state; and

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WHEREAS scrutiny of the state's initial capital investment, outstand-

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ing bonded indebtedness incurred by these agencies, authorities, and public

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corporations, and the reinvestment of income earned from residential loans

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requires the expertise of the agencies, authorities, and public corpora-

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tions currently involved;

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BE IT RESOLVED by the Alaska State Legislature that a Housing Finance

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Task Force is established to review and analyze the publicly-assisted

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residential finance programs and opportunities relating to those programs;

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and be it

1 **FURTHER RESOLVED** that the task force shall consist of nine members,
2 including three members of the Senate to be appointed by the president of
3 the Senate; three members of the House of Representatives to be appointed
4 by the speaker of the House; the director of the rural development division
5 of the Department of Community and Regional Affairs; the executive director
6 of the Alaska Housing Finance Corporation; and the executive director of
7 the Alaska State Building Authority; and be it

8 **FURTHER RESOLVED** that the task force shall report to the legislature
9 by the first day of the Second Session of the Sixteenth Alaska State Legis-
10 lature, that the report include a summary of the status of all state-
11 assisted residential loan programs, the status and conditions of any bonds
12 sold to capitalize these loans, and the options available to the legisla-
13 ture regarding changes in management structure of those programs, and that
14 the task force make recommendations for the reorganization or privatization
15 of state functions associated with residential loans; and be it

16 **FURTHER RESOLVED** that the Housing Finance Task Force terminates when
17 the task force submits its report.