

CS FOR SENATE CONCURRENT RESOLUTION NO. 3 (FINANCE)

IN THE LEGISLATURE OF THE STATE OF ALASKA

SEVENTEENTH LEGISLATURE - FIRST SESSION

BY THE SENATE FINANCE COMMITTEE

Offered: 2/13/91

Referred: Rules

Sponsor(s): SENATORS FAHRENKAMP, Pearce

A RESOLUTION

1 **Urging the Alaska Housing Finance Corporation to investigate the economic feasibility of**
2 **using its current power to make loans for low-income housing.**

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

4 **WHEREAS** there exists in the state a widespread need for low-income housing to provide shelter
5 for homeless persons or to provide more affordable housing for persons who are not currently homeless
6 but are faced with mortgage payments or rental payments that use a high proportion of their disposable
7 income; and

8 **WHEREAS** there are individuals, nonprofit corporations, and other entities that would develop
9 and build low-income housing if loan money were more readily available for it in the state; and

10 **WHEREAS**, under AS 18.56.090(2), the Alaska Housing Finance Corporation has the power to
11 make loans to sponsors, developers, and builders of low-income housing when funds are not available
12 from private lenders on equivalent terms and conditions; and

13 **WHEREAS** public-private partnerships can play a uniquely effective role in developing the
14 economy of the state and improving the living standards of its citizens by increasing the supply of
15 housing available for low-income persons;

16 **BE IT RESOLVED** that the Alaska State Legislature urges the Alaska Housing Finance

1 Corporation to investigate the economic feasibility of helping to expand the supply of low-income
2 housing in the state by using its authority to make loans under AS 18.56.090(2), particularly to nonprofit
3 corporations whose purposes include the amelioration or prevention of homelessness; and be it
4 **FURTHER RESOLVED** that AHFC is encouraged to work closely with potential sponsors of
5 low-income housing to develop financially feasible housing alternatives for low-income persons.