

"An Act relating to construction of emergency housing by the Alaska State Housing Authority when directed by the legislature."

COMMITTEE REPORT

4/22/75

HOUSE

FINANCE

Mr. Speaker:

Date 2 May 75

The Committee on STATE AFFAIRS has had HB 449

under consideration. A Majority of the members of the Committee

recommends it DO PASS

recommends it DO NOT PASS

recommends it DO PASS WITH ATTACHED AMENDMENT(S)

recommends it BE REPLACED WITH CS FOR _____ AND THAT

CS FOR _____ DO PASS

"and" recommends it BE REFERRED TO THE _____

COMMITTEE

reports it back WITHOUT RECOMMENDATION

"other"

Members signing the Majority report:

<u>Mr. Hull</u>	<u>Bill Pank</u>	_____
<u>Alan M. Fischer</u>	_____	_____
<u>Leo J. Kelly</u>	_____	_____
<u>Pat Seane</u>	_____	_____

Members NOT concurring in the Majority report:

_____ recommends:

_____ recommends:

_____ recommends:

_____ recommends:

_____ recommends:

Bill Pank Chairman

"An Act relating to construction of emergency housing by the Alaska State Housing Authority when directed by the legislature."

COMMITTEE REPORT

5/5/75

HOUSE

Mr. Speaker:

Date _____

The Committee on FINANCE has had HB 449

under consideration. A Majority of the members of the Committee

() recommends it DO PASS

() recommends it DO NOT PASS

() recommends it DO PASS WITH ATTACHED AMENDMENT(S)

() recommends it BE REPLACED WITH CS FOR _____ AND THAT

CS FOR _____ DO PASS

() "and" recommends it BE REFERRED TO THE _____

COMMITTEE

() reports it back WITHOUT RECOMMENDATION

() "other"

Members signing the Majority report:

Members NOT concurring in the Majority report:

_____ recommends:

_____ recommends:

_____ recommends:

_____ recommends:

_____ recommends:

_____ Chairman

First Session - Ninth Legislature

I. REQUEST
 Bill No. House Bill 449
 Title: An Act relating to construction of emergency housing by ASHA
 Requested by: Department of Commerce Date: April 24, 1975
 Return Date Requested: _____
 Agency: Alaska State Housing Authority Program: _____

FISCAL DETAIL

Budget Request Unit(s) Affected: None
 A. EXPENDITURES: (Thousands of dollars)

OBJECT	FY 75	FY 76	FY 77	FY 78	FY 79	FY 80
PERSONAL SERVICES						
TRAVEL						
CONTRACTUAL						
COMMODITIES						
EQUIPMENT						
LAND & STRUCTURES						
GRANTS, CLAIMS, ETC.						
TOTAL						

B. FUNDING: (Thousands of dollars)

GENERAL FUND						
FEDERAL FUNDS						
OTHER						

C. POSITIONS:

PERMANENT/TEMPORARY	/	/	/	/	/	/
MAN MONTHS (P./T.)	/	/	/	/	/	/

III. ANALYSIS (See Fiscal Note Preparation Instructions, Section III)

Funding is to be provided by the sale of ASHA Bonds which will be repaid by a lease-back to the State. A.S. 18.55.190 limits ASHA to a 7% interest rate on bonds. It is impossible to sell bonds at that rate on the present market. In order for the program to proceed, A.S. 18.55.190 would need to be amended to increase the interest rate.

IV. ATTACHMENTS

V. DATE: April 24, 1975 PREPARED BY: Tolbert E. Elliott

Tolbert E. Elliott
 Executive Director
 Alaska State Housing Authority

Original: Legislative Finance
 cc: Budget and Management
 Prime Sponsor (First Legislator Named)

REQUEST
 BILL NO. House Bill 449
 Title: An Act relating to construction of emergency housing by ASHA
 Requested by: Department of Commerce Date: April 24, 1975
 Return Date Requested: _____
 Agency: Alaska State Housing Program; _____
 Authority _____

FISCAL DETAIL

Budget Request Unit(s) Affected: None
 A. EXPENDITURES: (Thousands of dollars)

OBJECT	FY 75	FY 76	FY 77	FY 78	FY 79	FY 80
PERSONAL SERVICES						
TRAVEL						
RECURRING						
CONTINGENCIES						
EQUIPMENT						
LAND & STRUCTURES						
GRANTS, CLAIMS, ETC.						
TOTAL						

B FUNDING: (Thousands of dollars)

GENERAL FUND						
FEDERAL FUNDS						
OTHER						

C POSITIONS:

PERMANENT/TEMPORARY	/	/	/	/	/	/
MAN MONTHS (P./T.)	/	/	/	/	/	/

ANALYSIS (See Fiscal Note Preparation Instructions, Section III)

Funding is to be provided by the sale of ASHA Bonds which will be repaid by a lease-back to the State. A.S. 18.55.190 limits ASHA to a 7% interest rate on bonds. It is impossible to sell bonds at that rate on the present market. In order for the program to proceed, A.S. 18.55.190 would need to be amended to increase the interest rate.

IV ATTACHMENTS

V. DATE: April 24, 1975

PREPARED BY: Tolbert E. Elliott
 Tolbert E. Elliott
 Executive Director
 Alaska State Housing Authority

Original: Legislative Finance
 cc: Budget and Management
 Prime Sponsor (First Legislator Named)

Introduced: 4/22/75
Referred: State Affairs and
Finance

1 IN THE HOUSE

BY FARR, BRADNER, BROWN, COWPER
and wallis

2 HOUSE BILL NO. 449

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 NINTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act relating to construction of emergency housing
7 by the Alaska State Housing Authority when directed by
8 the legislature."

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

10 * Section 1. AS 18.55 is amended by adding a new section to read:

11 Sec. 18.55.275. EMERGENCY HOUSING. (a) When the legislature
12 determines by concurrent resolution that a housing emergency exists in
13 a specific area of the state, the authority shall construct, protect,
14 operate, maintain, rent, and sell at the place designated by the legis-
15 lature emergency housing that the legislature has determined appropri-
16 ate. This housing shall be leased from the authority by the state at
17 a rental adequate to pay any bonds, notes or other obligation issued
18 by the authority for the specified purpose. The authority shall manage
19 the housing unless the legislature directs otherwise. All income from
20 the housing, after deduction of directly related expenses, is a credit
21 against the rental from the state

22 (b) Any power of the authority under any other statute, including
23 but not limited to the powers of eminent domain and issuance of bonds
24 and obligations, may be invoked with respect to a project undertaken
25 under the authorization of this section.
26
27
28
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AMENDMENTS TO HE 449

Recommended by

Hawkins, Delafield, & Wood
Bond Counsel, New York

Line 13: After the word "authority", delete the word "shall", and insert the words "is empowered to finance, plan, repair, improve,"....

Line 18: After the word "purpose", delete period punctuation and insert "and to pay the cost of operating and maintaining the facilities which is hereby determined to be a fair rental."

Line 26: Add a new section to read:

*Sec. 2. AS 18.55.190 is amended to read:
Sec. 18.55.190. MAXIMUM INTEREST RATE.
The interest rate on bonds of the authority
may not exceed [seven] nine per cent a year."

1228
Bill

Introduced: 4/22/75
Referred: State Affairs and
Finance

BY PARR, BRADNER, BROWN, COWPER
and wallis

1 IN THE HOUSE

2 HOUSE BILL NO. 449

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

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23 but not limited to the powers of eminent domain and issuance of bonds
24 and obligations, may be invoked with respect to a project undertaken
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ALASKA STATE LEGISLATURE

NINTH Legislature FIRST Session

HOUSE BILL NO. 449

By PARR BRADNER, BROWN
COWPER AND WALLIS

"An Act relating to construction of emergency housing by the Alaska State Housing Authority when directed by the legislature."

Const. emerg. housing

Introduced in the House 1975

HISTORY IN THE HOUSE

19 75

Apr 22

Read first time and referred to Committee on State Affairs and Finance

Reported back with recommendation that

Read second time and

Read third time and

PASS	Effective Date
Yeas	Yeas
Nays	Nays
Absent	Absent
Excused	Excused

Reconsideration

PASS	Effective Date
Yeas	Yeas
Nays	Nays
Absent	Absent
Excused	Excused

Reported correctly engrossed
Signed by Speaker
Sent to Senate

CHIEF CLERK OF THE HOUSE

HISTORY IN THE SENATE

19

Read first time and referred to Committee on

Reported back with recommendation that

Read second time and

Read third time and

PASS	Effective Date
Yeas	Yeas
Nays	Nays
Absent	Absent
Excused	Excused

Reconsideration

PASS	Effective Date
Yeas	Yeas
Nays	Nays
Absent	Absent
Excused	Excused

Reported correctly engrossed
Signed by President
Returned to House

SECRETARY OF THE SENATE

HISTORY IN THE HOUSE

19

Received from Senate

Reported correctly enrolled

Sent to Governor

..... By Governor

Filed with Lt. Governor

Chapter No.