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April 30, 1982

K&A

Representative Jack Fuller
Pouch V
Juneau, Alaska 99811

Re: Senate Bill 749
Equity Loans

I am deeply concerned that SB 749 may not pass this session.

I urge you to support priority handling of this Bill because many individuals, businesses and investors will suffer otherwise. Passage of the Bill will allow refinancing, new construction and new facilities, benefiting many of your constituents.

The Bill is not perfect -- I would much prefer no minimum limit for real estate loans because the equity loan would bring relief to the "small" properties valued at \$500,000 or less. The "small" property owner is most troubled in our economy, but a protectionist attitude in the Senate overlooked the fact that any businessman borrowing a quarter million dollars ought to know his business. I would encourage elimination or reduction of the proposed million dollar limit, but I understand that part of something is better than all of nothing. SB 749 MUST PASS in some form.

I am told some people think SB 749 is a "Barker's Bill." Not so. I represent small and large borrowers and I want the Bill passed for the benefit of my clients and the community.

You should know my perspective: I am a Native-born Alaskan independently working for doctors, Native corporations, and local businessmen who need a place to house their firms. I am not an owner, nor do I directly benefit from passage of the Bill. I served on the local Planning Commission and I am deeply interested in encouraging well-conceived projects in Anchorage, Soldotna, Dillingham, Nome, Fairbanks, and Valdez. Without the Equity Bill, these projects will never come to pass.

Your support of SB 749 will be appreciated. Feel free to call if you have any questions.

Best Regards,

Don Karabelnikoff

Don Karabelnikoff
Real Estate Counselor