

STATE OF ALASKA 1984 LEGISLATIVE SESSION
FISCAL NOTE

115

Revision Date _____

REQUEST

Bill/Resolution No: CSHB 664 (Fin)
 Title: An Act making appropriations to AHFC.
 Sponsor: Governor
 Requestor: _____
 Date of Request: _____

FISCAL DETAIL

Agency Affected: Revenue
 Program Category Affected: _____
Alaska Housing Finance Corporation
 BRU, Program of Subprogram(s) Affected: _____

EXPENDITURES/REVENUES: (Thousands of Dollars)

	FY 84	FY 85	FY 86	FY 87	FY 88	FY 89
OPERATING						
100 PERSONAL SERVICES	-	-	-	-	-	-
200 TRAVEL	-	-	-	-	-	-
300 CONTRACTUAL	-	-	-	-	-	-
400 SUPPLIES	-	-	-	-	-	-
500 EQUIPMENT	-	-	-	-	-	-
600 LANDS & STRUCTURES	-	-	-	-	-	-
700 GRANTS, CLAIMS	-	-	-	-	-	-
800 MISCELLANEOUS	-	-	-	-	-	-
TOTAL OPERATING	-0-	-0-	-0-	-0-	-	-
CAPITAL	-	-	-	-	-	-
REVENUE	-	-	-	-	-	-

FUNDING: (Thousands of Dollars)

GENERAL FUND	-	-	-	-	-	-
FEDERAL FUNDS	-	-	-	-	-	-
OTHER	-	-	-	-	-	-
TOTAL	-0-	-0-	-0-	-0-	-	-

POSITIONS:

FULL-TIME	-	-	-	-	-	-
PART-TIME	-	-	-	-	-	-
TEMPORARY	-	-	-	-	-	-

SOURCE OF FUNDS TO OFFSET FISCAL IMPACT OF BILL:

ANALYSIS: Attach a separate page for analysis.

Prepared By: Michael S. Lynch
 Division: Alaska Housing Finance Corporation

Phone: 276-5599
 Date: _____

Approved by Commissioner: *Rebecca Heath*
 Agency: DOR

Date: 2/2/84

Distribution (by Agency preparing fiscal note):

- Legislative Finance
- Legislative Sponsor
- Requestor
- Office of Management and Budget
- Impacted Agency(ies)

4/10/25 - 11:30 AM

Analysis for Governor's Bill on AHFC Appropriations:

Section 1 of this bill responds to a question which has been raised by the Attorney General's Office concerning the possibility that retention of some revenues and receipts of the Corporation may be in conflict with the "dedicated funds" provisions of the State Constitution. The Attorney General's Office has not yet answered that question. The bill removes any doubt as to the proper retention of revenues and receipts of the Corporation.

Section 2 of this bill transfers all assets of the Home Ownership Fund to the Alaska Housing Finance revolving fund which was established by the Legislature in 1983 to alleviate some of the "dedicated funds" questions and to facilitate a continuity of programs of the Corporation.

Original sponsor: Rules/Governor

1 IN THE HOUSE

BY THE FINANCE COMMITTEE

2 CS FOR HOUSE BILL NO. 664 (Finance)

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 THIRTEENTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act making appropriations to the Alaska Housing
7 Finance Corporation; and providing for an effective
8 date."

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

10 * Section 1. All unrestricted mortgage loan interest payments and all
11 other receipts, including, without limitation, mortgage loan commitment
12 fees, received by or accrued to the Alaska Housing Finance Corporation
13 during the period of July 1, 1984 through June 30, 1985, and all income
14 earned on assets of the corporation during that period, are appropriated to
15 the Alaska Housing Finance revolving fund (AS 18.56.082) for the purposes
16 described in AS 18.56.

17 * Sec. 2. All assets of the home ownership fund (AS 18.56.091), includ-
18 ing all outstanding loans on mobile homes purchased with assets of the
19 fund, are transferred to the Alaska Housing Finance revolving fund (AS
20 18.56.082) for the purposes described in AS 18.56. Amounts in the home
21 ownership fund which are the subject of agreements with bondholders shall
22 be deposited and maintained in a separate account within the revolving fund
23 to the extent required by the agreements.

24 * Sec. 3. Section 1 of this act takes effect July 1, 1984.

25 * Sec. 4. Section 2 of this Act takes effect on the effective date of
26 an amendment to AS 18.56.091 which has the effect of repealing the home
27 ownership fund, contained in a bill entitled "An Act relating to certain
28 state housing loan programs; and providing for an effective date."
29

ALASKA HOUSING FINANCE CORPORATION
HB 664

Section 1 of this bill responds to a question which has been raised by the Attorney General's Office concerning the possibility that retention of some revenues and receipts of the Corporation may be in conflict with the "dedicated funds" provisions of the State Constitution. The bill removes any doubt as to the proper retention of revenues and receipts of the Corporation. The FY '85 Capitol Budget request of the Corporation of \$16 million is based on retention of these funds.

Section 2 of this bill transfers all assets of the Home Ownership Fund to the Alaska Housing Finance revolving fund which was established by the Legislature in 1983 to alleviate some of the "dedicated funds" questions and to provide legal certainty for the Corporation's mobile home program.

Introduced: 2/13/84
Referred: House Special Committee
on State Loans and Finance

BY THE RULES COMMITTEE BY
REQUEST OF THE GOVERNOR

1 IN THE HOUSE

2 HOUSE BILL NO. 664

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19 fund, are transferred to the Alaska Housing Finance revolving fund (AS
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28 Housing Finance Corporation; and providing for an effective date."

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