

HB

218

HOUSE COMMITTEE ON STATE AFFAIRS

**RECAP OF
SSHB 218**

AHFC Loans for Senior Citizen Housing

Received January 10, 1990
by Reps. Ulmer and Hudson

Heard October 19, 1989 (Joint House/Senate State Affairs)
Heard January 16, 1990

Committee Substitute adopted January 16, 1990

Passed Out of Committee January 16, 1990
3 Do Pass
1 No Recommendation

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SSHB 218: AHFC Loans for Senior Citizen Housing

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CS SSHB 218 (SA)
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HOUSE COMMITTEE REPORT

Date

1/17

(7)

Date Referred: January 10, 1990

FURTHER REFERRALS: FINANCE

Date of Committee Action: _____

The STATE AFFAIRS Committee considered:

SSHB 218

SS HOUSE BILL NO. 218

AHFC LOANS FOR SENIOR CITIZEN HOUSING

"An Act extending the authority of the Alaska Housing Finance Corporation to assist in the development of senior citizens' housing; and providing for an effective date."

wrong title

RECOMMENDATIONS:

- be replaced with CS SS HB 218 (SA) the same title
- have attached amendment(s) a new title
- do pass
- do not pass
- no recommendation
- individual recommendations
- additional referral to the _____ Committee

ADOPTS: _____ letter of intent

ATTACHES NEW FISCAL NOTE(s):
(Dept)

APPROVES PREVIOUS:

(Date/Dept)

- fiscal impact _____
- zero fiscal note _____
- zero with analysis AHFC
- fiscal note(s) _____
- zero fiscal note(s) _____
- zero fn/analysis _____

SIGNING DO PASS:

SIGNING:

(Check approp. column)

Do Not Pass No Rec Amend

<i>W.C. Boucher</i> BOUCHER	<i>Allyn Hanley</i> HANLEY		<input checked="" type="checkbox"/>	
<i>Scott Menard</i> MENARD				
<i>David Finkelstein</i> FINKELSTEIN				

W.C. Boucher
Chairman's Signature

Introduced: 1/10/90
Referred: State Affairs, and Finance

BY REP. ULMER, Hudson

1 IN THE HOUSE

2 SPONSOR SUBSTITUTE FOR HOUSE BILL NO. 218
3 IN THE LEGISLATURE OF THE STATE OF ALASKA
4 SIXTEENTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act extending the authority of the Alaska Housing
7 Finance Corporation to assist in the development of
8 congregate housing; and providing for an effective
9 date."

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

11 * Section 1. AS 18.56.100(b) is amended to read:

12 (b) Consistent with AS 18.56.090, the corporation may make
13 temporary and permanent loans from the housing development fund, at an
14 interest rate or rates determined by the corporation, and with the
15 security for repayment that is necessary and practicable, to purchase,
16 make, or participate in the making of mortgage loans

17 (1) to borrowers who are individuals, nonprofit corpora-
18 tions, or agencies of the state or a municipal government, for loans
19 to develop, build, repair, remodel, or rehabilitate residential hous-
20 ing that is to be used and occupied as congregate housing; or

21 (2) that are not federally insured or guaranteed for res-
22 idential housing, if the corporation determines that the loans are not
23 otherwise available, wholly or in part, from private lenders upon
24 reasonably equivalent terms and conditions.

25 * Sec. 2. AS 18.56.100 is amended by adding new subsections to read:

26 (1) The corporation shall use money in the housing development
27 fund to reduce the interest payable by borrowers who develop housing
28 under (b)(1) of this section. The corporation may reduce the interest
29 rate on a loan entered into under (b)(1) of this section and this

1 subsection to one percent less than the interest rate payable on the
2 corporation's bonds issued under AS 18.56.110 - 18.56.170 for develop-
3 ment of the project. If a project developed by a borrower with a
4 reduced interest subsidy made under this subsection ceases to be used
5 for congregate housing, the corporation shall adjust the interest rate
6 payable on the unpaid balance of the loan to the prevailing rate of
7 interest charged by the corporation on loans made for other residen-
8 tial purposes, but may not reduce the interest rate payable below the
9 subsidized rate.

10 (m) The corporation shall adopt regulations to implement (b)(1)
11 and (1) of this section that

12 (1) determine borrower eligibility;

13 (2) define procedures for the application, review, and
14 approval of authorized loans;

15 (3) establish loan guidelines, loan terms, and acceptable
16 security for loans; and

17 (4) identify characteristics of housing projects eligible
18 for loans.

19 (n) In (b)(1), (1), and (m) of this section "congregate housing"
20 means a multi-family group-living building [that contains individual
21 residence areas and common facilities for congregate living.]

22 * Sec. 3. This Act takes effect July 1, 1990.

1 IN THE HOUSE

BY ULMER AND HUDSON

2

HOUSE BILL NO. 218

3

IN THE LEGISLATURE OF THE STATE OF ALASKA

4

SIXTEENTH LEGISLATURE - FIRST SESSION

5

A BILL

6

For an Act entitled: "An Act extending the authority of the Alaska Housing
7 Finance Corporation to assist in the development of
8 senior citizens' housing; and providing for an effective
9 date."

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

11 * Section 1. AS 18.56.100(b) is amended to read:

12

(b) Consistent with AS 18.56.090, the corporation may make
13 temporary and permanent loans from the housing development fund, at an
14 interest rate or rates determined by the corporation, and with the
15 security for repayment that is necessary and practicable, to purchase,
16 make, or participate in the making of mortgage loans

17

(1) to borrowers for loans to develop, build, repair,
18 remodel, or rehabilitate residential housing for senior citizens and
19 their spouses that is used and occupied as congregate housing; or

20

(2) that are not federally insured or guaranteed for res-
21 idential housing, if the corporation determines that the loans are not
22 otherwise available, wholly or in part, from private lenders upon
23 reasonably equivalent terms and conditions.

24

* Sec. 2. AS 18.56.100 is amended by adding new subsections to read:

25

(1) The corporation shall use money in the housing development
26 fund to reduce the interest payable by borrowers who develop housing
27 for senior citizens and their spouses under (b)(1) of this section.
28 The corporation may reduce the interest rate on a loan entered into
29 under (b)(1) of this section and this subsection to one percent less

1 than the interest rate payable on the corporation's bonds issued under
2 AS 18.56.110 - 18.56.170 for development of the project. If a project
3 developed by a borrower with a reduced interest subsidy made under
4 this subsection ceases to be used for senior citizen congregate hous-
5 ing, the corporation shall adjust the interest rate payable on the
6 unpaid balance of the loan to the prevailing rate of interest charged
7 by the corporation on loans made for other residential purposes; but
8 may not reduce the interest rate payable below the subsidized rate.

9 (m) The corporation shall adopt regulations to implement (b)(1)
10 and (1) of this section that

11 (1) determine borrower eligibility;

12 (2) define procedures for the application, review, and
13 approval of authorized loans;

14 (3) establish loan guidelines, loan terms, and acceptable
15 security for loans; and

16 (4) identify characteristics of housing projects eligible
17 for loans.

18 (n) In (b)(1), (1), and (m) of this section

19 (1) "congregate housing" means a multi-family group-living
20 building that contains individual residence areas and common facil-
21 ities for congregate living;

22 (2) "senior citizen" means a resident of the state who is
23 65 years of age or older.

24 * Sec. 3. This Act takes effect July 1, 1989.

YOU ARE →
MULT. FAMILY, 1000
\$ STAFFS

HB 218

HB0218A

→ GET FOR WSCON

5/3

→ DEMAND

FISCAL NOTE

REQUEST: _____
 Revision Date: _____ Agency Affected: _____
 Title: Extending authority of AHFC to
assist in development of congregate housing BRU: Alaska Housing Finance Corporation
 Sponsor: _____ Components: _____
 Requestor: _____

EXPENDITURES/REVENUES: (Thousands of Dollars)

	FY 91	FY 92	FY 93	FY 94	FY 95	FY 96
OPERATING						
PERSONAL SERVICES	-	-	-	-	-	-
TRAVEL	-	-	-	-	-	-
CONTRACTUAL	-	-	-	-	-	-
SUPPLIES	-	-	-	-	-	-
EQUIPMENT	-	-	-	-	-	-
LANDS & STRUCTURES	-	-	-	-	-	-
GRANTS, CLAIMS	-	-	-	-	-	-
MISCELLANEOUS	-	-	-	-	-	-
TOTAL OPERATING	-	-	-	-	-	-
CAPITAL	-	-	-	-	-	-
REVENUE	-	-	-	-	-	-

FUNDING: (Thousands of Dollars)

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

POSITIONS:

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

ANALYSIS: Attach a separate page for analysis.

Prepared By: Thomas Behan Phone: 561-1900
 Division: Alaska Housing Finance Corporation Date: January 11, 1990

Approved by Commissioner: Hugh Malone Date: _____
 Agency: Department of Revenue

- Distribution (by preparer):
 Legislative Finance
 Legislative Sponsor
 Requestor
 Office of Management and Budget
 Impacted Agency(ies)

Fiscal Analysis
SS HB 218

The fiscal impact of implementing this legislation is undeterminable at this time since the projected demand for congregate housing is unknown. Currently, AHFC finances residential mortgage loans through the issuance of taxable and tax-exempt bonds. (A separate fund initially created and funded by the Legislature finances mobile home loans.) Current AHFC staff does not have the expertise to finance/underwrite multi-family housing loans or work within federal government multi-family loan programs. To implement this legislation, additional staff would be needed with the required expertise. The expertise of financing multi-family congregate housing may already be available elsewhere in other state agencies.

Item 2

STATE OF ALASKA
1989 LEGISLATIVE SESSION

BILL VERSION: HB 218

PUBLISH DATE: _____

FISCAL NOTE

REQUEST:

Revision Date: _____ Agency Affected: Revenue
 Title: An Act extending the authority of BRU: AHFC
AHFC to assist in development of Senior Citizen's Housing
 Sponsor: Ulmer/Hudson Components: _____
 Requestor: _____

EXPENDITURES/REVENUES: (Thousands of Dollars)

OPERATING	FY 89	FY 90	FY 91	FY 92	FY 93	FY 94
PERSONAL SERVICES	-	-	-	-	-	-
TRAVEL	-	-	-	-	-	-
CONTRACTUAL	-	-	-	-	-	-
SUPPLIES	-	-	-	-	-	-
EQUIPMENT	-	-	-	-	-	-
LAND & STRUCTURES	-	-	-	-	-	-
GRANTS, CLAIMS	-	-	-	-	-	-
MISCELLANEOUS	-	-	-	-	-	-
TOTAL OPERATING	-	-	-	-	-	-

CAPITAL	-	-	-	-	-	-
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REVENUE	-	-	-	-	-	-
---------	---	---	---	---	---	---

FUNDING: (Thousands of Dollars)

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

POSITIONS:

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

ANALYSIS : (Attach a separate page if necessary)

See attached

Prepared by: Thomas Behan
Division: AHFC

Phone: 561-1900
Date: March 16, 1989

Approved by Commissioner: _____
Agency: _____

Date: 3/20/89

Distribution (by preparer):
Legislative Finance
Legislative Sponsor
Requestor
Office of Management and Budget
Impacted Agency(ies)

RECEIVED

MAR 29 1989

Attachment

Fiscal Note HB 218

The fiscal impact of implementing this legislation is undeterminable at this time since the projected demand for congregate senior citizen housing is unknown. Currently, AHFC finances residential mortgage loans through the issuance of taxable and tax-exempt bonds. (A separate fund initially created and funded by the Legislature finances mobile home loans.) Current AHFC staff does not have the expertise to finance/underwrite multi-family housing loans or work within federal government multi-family loan programs. To implement this legislation, additional staff would be needed with the required expertise. The expertise of financing multi-family senior citizen's housing may already be available elsewhere in other state agencies.

Alaska State Legislature

Representative Fran Ulmer



P.O. Box V
Juneau, Alaska 99811
(907) 465-4947

HOUSE OF REPRESENTATIVES

MEMORANDUM

May 1, 1989

TO: Rep. Red Boucher, Chair
House State Affairs Committee

FROM: Rep. Fran Ulmer

RE: HB 218, relating to senior citizens' housing

HB 218 extends the authority of the Alaska Housing Finance Corporation to make mortgage loans to borrowers for the construction, repair, remodel or rehabilitation of residential housing for use as congregate housing for senior citizens. The purpose of this legislation is to address a growing problem within Alaska: the need for housing which combines both privacy and independence with the provision of some services for the elderly. This is a problem for all seniors, regardless of income; the solution must be available to all seniors.

Senior congregate housing is apartment-style living with various services, including one to three meals per day, weekly housekeeping and laundry, transportation, and social/recreational activities. It is intermediate between the fully independent lifestyle of a single family home or apartment and the dependent or skilled-care attention provided in a nursing home. Congregate housing allows ambulatory persons to live independently of their families. Seniors typically emphasize their desire for the degree of privacy which congregate housing provides, as opposed to other types of housing for seniors.

Residents are typically 75 to 85 years old, between the "young retirees" (65 - 74 years old) and the "frail elderly" (85+ years old). Based on detailed 1985 Department of Labor population figures, this age group represents about 24 percent of Alaska seniors statewide. The potential market today in various census areas may be as follows:

<u>Census Area</u>	<u>Est. Seniors 75-85 yrs old</u>
Anchorage -----	1,630 seniors
Fairbanks -----	530
Kenai Peninsula -----	400
Matanuska-Susitna -----	360
Juneau -----	300
Ketchikan -----	190

House Bill 218

5/1/89

Page 2

The primary sponsors of congregate housing have traditionally been nonprofit organizations, especially churches which have targeted the low-to-moderate-income elderly. With the growth in the size and wealth of the nation's elderly population, private developers have entered the market in the 1980's. However, market conditions appear to work against project feasibility in Alaska without some form of public support and without available financing. The relatively small pool of potential senior residents, higher labor and material costs, the absence of affordable financing, and the lack of economies of scale in smaller-sized housing projects make it difficult to create congregate housing which will fall within the financial constraints of even middle income seniors.

It is appropriate for the state to participate in these types of housing projects through a reduced interest rate from the Alaska Housing Finance Corporation. At this time, AHFC is uncertain whether it has the statutory authority in its market stabilization program [AS 18.56.210(a)(5); 2 ch 147 SLA 1988] to provide developer financing for these projects. HB 218 clearly establishes that authority. It is possible that some of the vacated condominium projects in the state would be appropriate for conversion into senior congregate housing by a private developer. This bill provides an incentive for the private developer to take primary responsibility for the creation of this type of housing.

Alaska State Legislature

HOUSE OF REPRESENTATIVES



REPRESENTATIVE FRAN ULMER

MEMORANDUM

October 19, 1989

TO: All members
Senate State Affairs Committee
House State Affairs Committee

FROM: Rep. Fran Ulmer *Fran Ulmer*

RE: Sponsor Substitute for HB 218, relating to congregate housing

Attached you will find a draft of my Sponsor Substitute for HB 218, relating to the authority of the Alaska Housing Finance Corporation to assist in the development of congregate housing. Because the primary sponsors of congregate housing have traditionally been non-profit organizations, the definition of borrower has been expended to include non-profit corporations and agencies of the state or municipal governments.

In addition, the purpose of such loans has been simplified to "congregate housing" rather than "senior congregate housing"; congregate housing is no longer restricted to occupancy by senior citizens. Other possible uses of congregate housing include transitional housing for victims of domestic violence, the developmentally disabled, and others.

Both of these proposed changes will increase flexibility in project development and will increase project feasibility.

Item 5

Alaska State Legislature

HOUSE OF REPRESENTATIVES



REPRESENTATIVE FRAN ULMER

MEMORANDUM

January 15, 1990

TO: Chairman Boucher and Members
House State Affairs Committee

FROM: Rep. Fran Ulmer

RE: SSHB 218, relating to congregate housing

Attached you will find a letter from the Alaska Housing Finance Corporation regarding the difficulties the agency believes it might encounter in financing congregate housing projects under HB 218. The purpose of my memo is to offer for your consideration two amendments to HB 218 which address the agency's concerns.

AHFC feels that it lacks the expertise to evaluate or finance such projects. It is understandable that the agency lacks expertise in this area because this area has not, to date, been part of the mandate of AHFC. However, this expertise can easily be obtained from other states. Financing housing projects for target populations such as senior citizens is standard fare for housing agencies in every state in the nation. There is no lack of precedent, in evaluation standards or in financing regulations, to guide AHFC into its new role.

This responsibility would constitute a shift in AHFC's purpose. Serving special needs populations and financing projects for non-profit organizations and local governments alters the agency's direction. It is a direction we must pursue, however, in order to meet the needs of Alaska's citizens. Congregate housing has emerged as an important service which the state must assist.

I would like to suggest that the committee consider two amendments (attached). The first clarifies that AHFC shall be the secondary mortgage market for congregate housing loans, providing permanent financing for those projects. Temporary loans for construction or rehabilitation of congregate housing would be made by ASHA, by the private lending community, or other sources. AHFC feels more comfortable in a role as secondary lender, and supports this amendment.

District 4B — Juneau

P.O. Box V • Juneau, Alaska 99811-3100 • (907) 465-4947

House State Affairs Committee
January 15, 1990
Page 2

The second amendment modifies the definition of congregate housing in order to better meet the needs of other special needs groups such as handicapped persons and battered women seeking transitional housing. This amendment will allow for increased flexibility in housing arrangements for special populations and will encourage creative use of existing properties on the market.

Several other issues related to financing mechanisms have been raised by AHFC and need to be addressed. They are:

- Methods of funding congregate loans through AHFC;
- The effect of financing congregate housing projects on AHFC's bond rating.

Each of these items concerns technical financing issues which may be addressed more appropriately by the House Finance Committee, the next committee of referral. I urge you to consider preparation of a committee substitute for SSHB 218 to incorporate the two amendments proposed, and pass it on to House Finance to resolve the financial questions.

FU/dl



520 East 34th St.
Anchorage, AK 99503
(907) 561-1900

P.O. Box 101020
Anchorage, AK 99510

January 5, 1990

The Honorable Fran Ulmer
Alaska State Legislature
House of Representatives
P.O. Box V
Juneau, AK 99811-3100

Dear Representative Ulmer:

Thank you for the opportunity to comment on your sponsor substitute for HB 218, relating to the role of the Alaska Housing Finance Corporation in assisting the development of congregate housing.

I appreciate your interest in facilitating residential development and rehabilitation activities to address the requirements of Alaskans with special housing needs, such as senior citizens and persons who experience disabilities. In examining your bill, however, we have identified several issues which are problematic from the perspective of the Corporation as a secondary lender.

1. Alaska Housing Finance Corporation is not familiar with underwriting congregate housing, and lacks the expertise necessary to evaluate such projects. The Corporation is also not experienced in temporary or construction lending. To develop such a function in the Corporation would dilute our ability to continue the functions we are most expert at; that is, to attract much-needed mortgage capital to the state and to make it available through the mechanism of the secondary mortgage market. We are interested in working with the Alaska State Housing Authority (ASHA) to explore cooperative approaches to facilitate the flow of this capital to sponsors of housing for special needs populations.

2. The definition of "congregate housing" is too broad to represent a specific housing product which would be offered to investors through the bond market, or to provide a sound and impartial basis for project evaluation.

3. The Housing Development Fund mentioned in Section 2 exists in name only--there are currently no monies available to the Fund. Were the Fund

3TB122

The Honorable Fran Ulmer
January 5, 1990
Page 2

to be capitalized through a transfer of funds from the Corporation's unrestricted assets, the Corporation's bond rating would be adversely impacted, resulting in diminished capacity to continue to attract mortgage capital to the state. Further, these assets have reserved for other purposes and legislative mandates. Such a move would also result in serious creditor questions of liability.

The Housing Development Fund could be recapitalized through an appropriation from the legislature or, alternatively, through federal funding. Upon passage of the National Affordable Housing Act currently before Congress (S566), federal Housing Opportunity Partnership funds will flow to states, and could (at legislative option) be used to capitalize the Housing Development Fund. Such a use would effectively leverage private dollars, thereby multiplying the number of projects which could be undertaken.

4. We question the propriety of AHFC making loans to units of local government. This type of lending activity would exert undue pressure on loan underwriting inasmuch as scrutiny of the credit capacity of the borrower may not satisfy AHFC guidelines, and could cause loans to be made or approved for reasons that might not qualify as prudent lending practices.


While specific authority for AHFC to make or participate in loans to units of local government is not contained in existing statute, lending to non-profit organizations is not currently restricted by statute or regulation. However, such sponsors must meet the same underwriting standards as any other borrower.

In conclusion, we would support legislation that would cast the Corporation into the role of providing permanent financing to projects, with the projects defined by a temporary lender who would also provide construction or rehabilitation management services. Temporary loans may be made by ASHA, by the private lending community, or other sources; AHFC would commit to purchase the paper after completion of construction. Cost of permanent financing could be subsidized through the Housing Development Fund, capitalized through state or federal appropriation.

The Honorable Fran Ulmer
January 5, 1990
Page 3

Once again, I appreciate the opportunity to provide constructive comment on your proposed legislation. If I can provide further information or technical assistance in this matter, please do not hesitate to call.

Sincerely,

A handwritten signature in black ink, appearing to be 'T. Behan', written in a cursive style.

Thomas C. Behan
Chief Executive Officer/Executive Director

MB/lb

A M E N D M E N T

OFFERED IN THE HOUSE

BY REP. ULMER

TO: SSHB 218

Page 2, lines 20 - 21:

Delete "that contains individual residence areas and common facilities
for congregate living"

*Need to be do a better job of CONSEQUENCE
(LUCAS)*

A M E N D M E N T

OFFERED IN THE HOUSE

BY REP. ULMER

TO: SSHB 218

Page 1, following line 10:

Insert a new bill section to read:

"* Section 1. AS 18.56.090 is amended to read:

Sec. 18.56.090. GENERAL POWERS. In addition to other powers granted in this chapter, the corporation may, for the purpose of providing housing for persons of lower and moderate income or persons located in remote, underdeveloped, or blighted areas of the state and for its other corporate purposes,

(1) [REPEALED

(2)] make or participate in the making of mortgage loans to sponsors, developers, builders, and purchasers of residential housing, if the corporation determines that mortgage loans are not otherwise available, wholly or in part, from private lenders upon reasonably equivalent terms and conditions;

(2) [(3)] purchase or participate in the purchase of mortgage loans made to sponsors, developers, builders, owners, and purchasers of residential housing, if the corporation

(A) has given approval before the initial making of the loan and has determined that mortgage loans were, at the time the approval was given, not otherwise available, wholly or in part, from private lenders upon reasonably equivalent terms and

conditions; [,] or

(B) has determined that the purchase or participation will result in additional residential housing, taking into account without limitation such factors as reinvestment of the proceeds of the sale in additional mortgage loans, increased availability of mortgage loans insured by the federal government, its agencies, or departments, the reduction, if any, of interest payments to be made with respect to mortgage loans, or such other factors as will tend to increase or improve the supply of residential housing within the state;

(3) [(4)] make partial rental payments and mortgage interest payments under a contract with any housing owner if the payments will be applied to decrease rental or mortgage interest charges of persons of lower and moderate income or owners or purchasers of residential housing in remote, underdeveloped or blighted areas of the state;

(4) [(5)] make loans from the housing development fund;

(5) [(6)] collect and pay reasonable fees and charges in connection with making, purchasing, and servicing its mortgages, loans, notes, bonds, certificates, commitments, and other evidences of indebtedness;

(6) [(7)] acquire real property, or any interest in real property, in its own name, by purchase, transfer, or foreclosure, when the acquisition is necessary or appropriate to protect any loan in which the corporation has an interest; sell, transfer, and convey the property to a buyer; and, if the sale, transfer, or conveyance cannot

be effected with reasonable promptness or at a reasonable price, rent or lease the property to a tenant pending the sale, transfer, or conveyance;

(7) [(8)] sell, at public or private sale, to any purchaser, including the Federal National Mortgage Association, all or any part of a mortgage or other instrument or document securing a construction, land development, mortgage, or temporary loan of any type permitted by this chapter;

(8) [(9)] purchase, in order to meet the requirements of the sale of its mortgages to the Federal National Mortgage Association, stock of the Federal National Mortgage Association;

(9) [(10)] procure insurance against any loss in connection with its operation;

(10) [(11)] consent to the modification of the rate of interest, time of payment of any installment of principal or interest, or any other terms, of the mortgage loan, mortgage loan commitment, construction loan, temporary loan, contract, or agreement of any kind to which the corporation is a party;

(11) [(12)] borrow money as provided in this chapter to carry out and effectuate its corporate purposes; and issue its obligations as evidence of borrowing;

(12) [(13)] include in any borrowing the amounts necessary to pay financing charges, interest on the obligations for a period not exceeding one year after the date on which the corporation estimates funds will otherwise be available to pay the interest, consultant, advisory, and legal fees, and other expenses that are necessary or

incident to this borrowing;

(13) [(14)] under AS 18.56.088, adopt and publish regulations respecting its lending programs and other regulations that are necessary to effectuate its purposes;

(14) [(15)] provide technical and advisory services to sponsors, builders, and developers of residential housing and to residents of it;

(15) [(16)] promote research and development in scientific methods of constructing low-cost and energy-efficient residential housing of high durability;

(16) [(17)] make and execute agreements, contracts, and other instruments necessary or convenient in the exercise of the powers and functions of the corporation under this chapter, including contracts with any person, firm, corporation, governmental agency, or other entity;

(17) [(18)] receive, administer, and comply with the conditions and requirements respecting any appropriation or gift, grant, or donation of property or money;

(18) [(19)] sue and be sued in its own name;

(19) [(20)] adopt an official seal;

(20) [(21)] adopt bylaws for the regulation of its affairs and the conduct of its business, and adopt regulations and policies in connection with the performance of its functions and duties;

(21) [(22)] employ fiscal consultants, engineers, attorneys, real estate counselors, appraisers, and other consultants and employees that may be required in the judgment of the corporation, and

fix and pay their compensation from funds available to the corporation;

(22) [(23)] do all acts and things necessary, convenient, or desirable to carry out the powers expressly granted or necessarily implied in this chapter;

(23) [(24)] invest or reinvest, subject to its contracts with noteholders and bondholders, any money or funds held by the corporation in any obligations or other securities or investments in which banks or trust companies in the state may legally invest funds held in reserves or sinking funds or any funds not required for immediate disbursement, and in certificates of deposit or time deposits secured by obligations of, or guaranteed by, the state or the United States;

(24) [(25)] REPEALED

(26) REPEALED

(27) REPEALED

(28)] purchase a mortgage loan made to refinance an existing mortgage loan, without regard to whether the corporation holds the existing mortgage loan, as long as the interest rate and fees charged to the borrower are sufficient to fully reimburse the corporation for all costs incurred by the corporation in purchasing the mortgage loan and as long as the borrower will be in compliance with AS 18.56.096(a)(6) after purchase of the mortgage loan by the corporation;

(25) participate in the making of mortgage loans to borrowers for congregate housing under AS 18.56.100(b)(1) as the purchaser of those loans."

put a congregate borrower in same state.

or you can put - go to

-5-

BANK -> AMEC

1/15/90

SECURITY LEADER.

Renumber the following bill sections accordingly.

Page 2, following line 21:

Insert new bill sections to read:

"* Sec. 4. AS 18.56.105 is amended to read:

Sec. 18.56.105. ALLOCATION OF LENDING ACTIVITIES. The corporation shall designate regions within the state that, [WHICH] in the aggregate, encompass the entire state. In participating in the making or purchasing of loans under AS 18.56.090(1) and (2) [AS 18.56.090(2) AND (3)] or under AS 18.56.100, the corporation shall make its money available through the private financial institutions in the state within each region designated by the corporation under this section. The corporation shall allocate its money among the regions on the basis of recent and future anticipated lending activity as well as the potential need for the loans in each region and may reallocate its money among the regions as it considers appropriate to reflect changes in lending activity or need in the regions.

* Sec. 5. AS 18.56.110(g) is amended to read:

(g) Notwithstanding AS 18.56.090(11) [AS 18.56.090(12)] and (a) of this section, the corporation may not issue bonds in any 12-month period beginning after June 30, 1983, in an amount that exceeds the amount of bonds authorized to be issued during the preceding period, unless a different amount is authorized by the legislature. This subsection does not apply to the issuance by the corporation of re-funding bonds or to the issuance by the corporation of bonds the proceeds of which are intended to be used to refinance mortgage loans

held by the corporation."

Renumber the following bill section accordingly.

**LEGISLATIVE PRIORITIES
OF
THE PIONEERS OF ALASKA**

1. During this session of the Legislature the Pioneers are most interested in protecting the Senior programs presently in place. We prefer the \$250.00 monthly bonus program remain as it is, however, rather than see it suffer major setbacks, the Grand Igloo supports an annuity program as introduced by Senator Kerttula.

2. The Pioneers support a requirement of 65 years of age as a minimum for admission to the Pioneer Home system, and removal of the word 'destitute' as is presently used in giving priority for admission.

3. The Pioneers support full state funding to cover property tax exemptions for Seniors.

4. The Pioneers support in-Home Support Care and Senior Housing. Re: HB 218; SB 150.

5. The Pioneers support Health Care legislation. Re: HB 47.

6. Also, it has been noted, from a recent news article that Sen Uehling has prefiled legislation that would give Medicare eligible Senior an option to choose to receive health care under Medicaid at home rather than in a Long Term Care facility. The Pioneers certainly support this concept.

The Pioneers have taken no position regarding a State Income Tax or the Governor's proposal on an Education Endowment.

The Pioneer's registered lobbyist is Bill Ray, 165 Behrends Ave, Juneau, AK, 99801, Tel: (907) 586-1225

Bob Huffman, Chm.
Legislative Committee
Pioneers of Alaska

b. Example / Checklist Contact sheet

LEGISLATIVE

SPONSOR: House State Affairs

TC DATE/DAY: Tues Jan 16

Pub. Hear Work Ses. Inv. Hear

TIME: 8:30-10:00

LEGISLATIVE REFERENCE: HB318 HB218

JUNEAU ROOM: C-102

SUBJECT: Code of Fair Campaign Practices

BRIDGE: _____

AHFC Loans to Sr. Hsg

OF PORTS: _____

CONTACT: Ann PH: 4931

DATE TAKEN/BY: Deanna V/12/00

TELECONFERENCE SITES:

LIO'S

LTC'S

VIS'S

- Anchorage
- Barrow *
- Bethel
- Delta Junction *
- Dillingham *
- Fairbanks
- Glennallen *
- Juneau
- Ketchikan
- Kodiak
- Kotzebue
- Mat-Su
- Nome
- Petersburg *
- Sitka
- Soldotna
- Valdez *

- Homer
- Wrangell

See List on Reverse Side

ALL LIO'S

OTHER SITES WELCOME WITH PRIOR NOTIFICATION

CHAIRING SITE: Juneau

CHAIRPERSON: Brucher

[] CONFORMS TO LEGISLATIVE COUNCIL POLICY 4/85

SIGNATURE OF SPONSOR/CONTACT PERSON

DATE

SPECIAL INSTRUCTIONS

bridge # 562-2877

HB318 ^{wants to testify}
OFFNETS: Karla Forsythe
276-4176

HB218 Mayor Williams/ke
283-7530

HB218 Glenda Straub
563-3325

b. Example / Checklist Contact Sheet

LEGISLATIVE SPONSOR:

House State Affairs

TC DATE/DA.: Wednesday, May 3

Pub. Hear Work Ses. Inv. Testimony Hear

TIME: 8:30-10:00 AM

LEGISLATIVE REFERENCE: HB218

JUNEAU ROOM: C-102

SUBJECT: AHFC loans for Sr. Citizen Housing

BRIDGE: _____

OF PORTS: _____

CONTACT: Ann PH: 4963

DATE TAKEN/BY: Glenn #1

TELECONFERENCE SITES:

LIO'S

LTC'S

VTS'S

- Anchorage
- Barrow *
- Bethel
- Delta Junction *
- Dillingham *
- Fairbanks
- Glennallen *
- Juneau
- Ketchikan
- Kodiak
- Kotzebue
- Mat-Su
- Nome
- Petersburg *
- Sitka
- Soldotna
- Valdez *

- Homer
- Wrangell

See List on Reverse Side

ALL LIO'S

OTHER SITES WELCOME WITH PRIOR NOTIFICATION

Margaret Nelson
OFFNETS: 564-9321 (ANC)
social assist, PIO
PO Box 101020
A/Anch 99510

CHAIRING SITE: Juneau

CHAIRPERSON: Rep. Boucher

[] CONFORMS TO LEGISLATIVE COUNCIL POLICY 4/85

SIGNATURE OF SPONSOR/CONTACT PERSON

DATE

SPECIAL INSTRUCTIONS

HB323: Bl. Ice Classic
did not talk
glenn #1
Carol Kane
Principal, Hoaston
892-9250 J/Sr. HS
Booster Club; Dale Hennings
Chamber of Ed: Dale Hennings
Diane
Herschbach

C.K.
POB 521060
BL 99652

Diana
POB 521084
BL 99652

PH.
POB 520148
BL 99652

RESOLUTION 09-23-88-3*

WHEREAS a severe shortage of intermediate care housing exists for median and upper income senior citizens; and,

WHEREAS this shortage has an adverse impact on available space within communities and in each of the Pioneers' Homes; and,

WHEREAS this shortage has made it necessary for some of our long-time Alaskan residents to relocate outside Alaska away from family and friends; and,

WHEREAS a reportedly large segment of this group has the ability and the desire to pay for such housing if it were available,

THEREFORE BE IT RESOLVED THAT the Governor and Legislature of the State of Alaska are hereby urged to take the necessary actions to provide intermediate care housing for senior citizens who can pay for such housing; and,

* This resolution was also adopted by the Grand Igloo, Pioneers of Alaska. The resolution was prepared in joint meeting of the Resolutions Committee of the Grand Igloo, Pioneers of Alaska, Representatives of Igloo #6 and Auxiliary #6, and the Pioneers' Home Advisory Board.

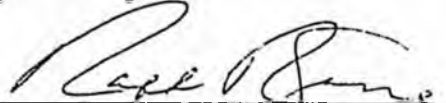
BE IT FURTHER RESOLVED THAT this housing would be located throughout Alaska with the cooperation of those communities that demonstrate a need for such facilities; and

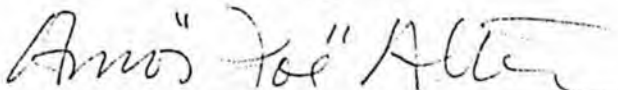
BE IT FURTHER RESOLVED THAT senior citizens would not be excluded from such housing because of too much income; and,

BE IT FURTHER RESOLVED THAT copies of this Resolution be sent to the Governor, members of the State Legislature, Commissioner of Administration, Pioneers' Home Advisory Board, Older Alaskans Commission, Director of Pioneers' Benefits, the Alaska Municipal League, and such other individuals and organizations as determined by the Grand President.

Adopted this twenty-fourth day of September 1988, by the Grand Igloo of the Pioneers' of Alaska assembled at Sitka, Alaska.

Approved by the 'ioneers' Homes Advisory Board on September 23, 1988.


Robert R. Gore, Chairman


Amos Joe Alter, Secretary