

SB64

SENATE FINANCE COMMITTEE REPORT

DATE: 3/14/91

FURTHER:

DATE TURNED INTO OFFICE: 4/9/91

The Finance Committee considered SENATE BILL NO. 64

"An Act defining sponsors for purposes of laws relating to the Alaska Housing Finance Corporation."

and recommended:

- replace with _____ CS SB64 (Finance) same title
- or adopt _____ CS _____ new title
- attached amendment(s) technical title change (HB only)
- _____ letter of intent adopted

- do pass
- do not pass
- no recommendation
- individual recommendations
- further referral to _____

ATTACHES NEW FISCAL NOTE(S):
Dept/Date:
 fiscal note(s) _____

APPROVES PREVIOUS:
Dept/Date:
 fiscal note(s) _____

zero fiscal note(s) _____

zero fiscal note(s) DOR 8/22/91

appropriation-no fiscal note

SIGNING DO PASS:

OTHER RECOMMENDATIONS:

Jim Duncan
Al Adams
Tom Hoffman
Bob [unclear]

Tim [unclear] (no Rec)

1. T & J [unclear] do pass

2. [unclear] do pass

Co-Chairs: Signatures and Recommendations

FISCAL NOTE

STATE OF ALASKA
1991 LEGISLATIVE SESSION

No. 1

Bill Version: SB 64

(S) Publish Date: 3-14-91
Revenue

Revision Date: _____

Department Affected: _____

Title: defining "sponsors" as related to laws concerning AHFC

BRU: Alaska Housing Finance Corporation

Component: Alaska Housing Finance Corporation

Sponsor: Fahrenkamp

Requestor: Fahrenkamp

COMPONENT SERIAL NO.

	1	1	0
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Expenditures/Revenues: (Thousands of Dollars)

OPERATING	FY 92	FY 93	FY 94	FY 95	FY 96	FY 97
PERSONAL SERVICES	-0-	-0-	-0-	-0-	-0-	-0-
TRAVEL	-0-	-0-	-0-	-0-	-0-	-0-
CONTRACTUAL	-0-	-0-	-0-	-0-	-0-	-0-
SUPPLIES	-0-	-0-	-0-	-0-	-0-	-0-
EQUIPMENT	-0-	-0-	-0-	-0-	-0-	-0-
LAND & STRUCTURES	-0-	-0-	-0-	-0-	-0-	-0-
GRANTS. CLAIMS	-0-	-0-	-0-	-0-	-0-	-0-
MISCELLANEOUS	-0-	-0-	-0-	-0-	-0-	-0-
TOTAL OPERATING	-0-	-0-	-0-	-0-	-0-	-0-

CAPITAL	-0-	-0-	-0-	-0-	-0-	-0-
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REVENUE	-0-	-0-	-0-	-0-	-0-	-0-
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FUNDING: (Thousands of Dollars)

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

POSITIONS:

FULL-TIME	-0-	-0-	-0-	-0-	-0-	-0-
PART-TIME	-0-	-0-	-0-	-0-	-0-	-0-
TEMPORARY	-0-	-0-	-0-	-0-	-0-	-0-

Estimate of current year impact: -0-

ANALYSIS: (Attach a separate page if necessary.)

The bill elaborates on the term "sponsor", which is already in current statute. AHFC supports this bill in its present form.

Prepared By: Mitzi C. Barker

Phone: 564-9323

Division: AHFC/Planning & Research

Date: 1/28/91

Approved by Commissioner: *Mitzi C. Barker for*

Agency: Revenue

Date: 1-29-91

Distribution (by preparer): Legislative Finance, Let

Rev 10/90

Changes in CS 5864 (FIN) reflect NO FISCAL CHANGE from the original fiscal note. This fiscal note is appropriate.

4/19/91
Comptroller (initial)

ed Agency(ies).

Page 1 of

CS FOR SENATE BILL NO. 64 (FINANCE)
IN THE LEGISLATURE OF THE STATE OF ALASKA
SEVENTEENTH LEGISLATURE - FIRST SESSION

BY THE SENATE FINANCE COMMITTEE

Offered:
Referred:

Sponsor(s): SENATOR FAHRENKAMP

A BILL

FOR AN ACT ENTITLED

1 "An Act defining 'sponsors' for purposes of laws relating to the Alaska Housing Finance
2 Corporation."

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

4 * Section 1. AS 18.56.900 is amended by adding a new paragraph to read:

5 (14) "sponsors" means individuals, public and private corporations, associations,
6 partnerships or other entities, whether or not operated for profit; and consumer housing
7 cooperatives, associations, partnerships, or other entities organized under law for the primary
8 purpose of providing housing to individuals and families of lower and moderate income. It
9 includes organizations engaged in the production, origination, and development of residential
10 housing units intended to qualify for financial assistance under 42 U.S.C. 1437f (sec. 8, Housing
11 Act of 1937), as amended.

Alaska State Legislature

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CHAIRMAN, RESOURCES COMMITTEE
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Senate

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MEMORANDUM

TO: Senator Drue Pearce, Chair
Senate Labor and Commerce Committee

FROM: Senator Bettye Fahrenkamp

DATE: March 8, 1991

SUBJECT: Senate Bill 64
"An Act defining 'sponsors' for purposes of laws relating to the Alaska Housing Finance Corporation."

The statutes which created the Alaska Housing Finance Corporation state, in the Findings and Purpose section, that "it is imperative that the supply of housing for persons of lower and moderate income . . . be increased and that coordination and cooperation among private enterprise, state and local government be encouraged to *sponsor*, build and rehabilitate residential housing for these persons."

AS 18.56.090, which lists the general powers of the corporation, states that AHFC "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, make or participate in the making of mortgage loans to *sponsors*, developers, builders, and purchasers of residential housing. . . ."

It is clear that the legislature envisioned non-governmental entities as participants in providing low income housing through the use of AHFC funds. However, nowhere in these statutes is "sponsor" defined.

SB 64 clarifies what a "sponsor" is. The definition in the bill would allow a cooperative church council, a non-profit housing agency, a consumer housing cooperative or other non-governmental entities to qualify for AHFC loans to provide low income housing, should AHFC choose to begin making loans for that purpose.

I have included copies of the pertinent statutes, and would be happy to answer any questions you might have on this bill. I would like to thank you for bringing this bill before the committee, and encourage your favorable consideration.

SENATE BILL NO. 64

IN THE LEGISLATURE OF THE STATE OF ALASKA

SEVENTEENTH LEGISLATURE - FIRST SESSION

BY SENATOR FAHRENKAMP

Introduced: 1/21/91

Referred: L&C and Finance

A BILL

FOR AN ACT ENTITLED

1 "An Act defining 'sponsors' for purposes of laws relating to the Alaska Housing Finance
2 Corporation."

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

adopted

4 * Section 1. AS 18.56.090 ^{Moved to .900} is amended by adding a new subsection to read:

5 (b) In this section, "sponsors" means individuals, public and private corporations, associations,
6 partnerships or other entities, whether or not operated for profit; and consumer housing
7 cooperatives, associations, partnerships, or other entities organized under law for the primary
8 purpose of providing housing to individuals and families of lower and moderate income. It
9 includes organizations engaged in the production, origination, and development of residential
10 housing units intended to qualify for financial assistance under 42 U.S.C. 1437f (sec. 8, Housing
11 Act of 1937), as amended.

SENATE COMMITTEE REPORT

(FIRST COMMITTEE OF REFERRAL)

DATE: 1/21/91

FURTHER: Finance

Date of 5-Day Notice: 3/7/91
(in accordance with Uniform Rule 23)

DATE TURNED INTO OFFICE: 3-14-91

L&C Committee considered SENATE BILL NO. 64

"An Act defining sponsors for purposes of laws relating to the Alaska Housing Finance Corporation."

and recommended:

and a majority of the committee recommends do pass

- replace with _____ CS _____ same title
- attached amendment(s) new title
- _____ letter of intent adopted

do pass

do not pass

no recommendation

individual recommendations

further referral to _____

Φ PM

ATTACHES NEW FISCAL NOTE(S):

Department(s)/Date:

Department(s)/Date:

fiscal note(s) _____

zero fiscal note(s) REVENUE 1/28/91

appropriation-no fiscal note

Governor's bill w/fiscal note

SIGNING DO PASS:

OTHER RECOMMENDATIONS:

[Handwritten signatures: Rick Halford, etc.]

[Handwritten signature: Russell Pearce]
Chair: Signature and Recommendation