

SCR

14

SENATE COMMITTEE REPORT

DATE: 5/2/95

FURTHER: ~~HOUSE~~ - *waived*
Finance

DATE TURNED INTO OFFICE: _____

CRA Committee considered SENATE CONCURRENT RESOLUTION NO. 14

Alaska Housing Finance Corporation, under provisions of law by which the corporation may exercise its powers to complete moderate income and rental housing, will make interest-subsidized loans for the construction of student housing facilities.

and recommends:

- | be replaced with _____ CS _____ (_____)
- | adopt previous _____ CS _____ (_____)
- | attached amendment(s)
- | adopt Letter of Intent by _____ Committee
- | further referral to the _____ Committee

Senate Bill:
| same title
| new title
House Bill:
| same title
| technical change
| new: SCR# _____

SIGNING <u>DO</u> PASS	DP	OTHER RECOMMENDATIONS	NR	DNP	AM
<i>Tom Kelly</i>	✓	<i>1000 & 1000</i>	✓		
<i>[Signature]</i>	✓	<i>[Signature]</i>	✓		
CHAIR: <i>John Ingram</i>	✓				

NEW FISCAL NOTE(S):

Department Date Zero Fiscal

<i>Revenue</i>	<i>2/12</i>	✓	
<i>H - P A</i>	<i>2/12</i>	✓	

PREVIOUS FISCAL NOTE(S):*

Department Date Zero Fiscal

| APPROPRIATION -- no fiscal note

*include fiscal notes accompanying Governor's bill

Revision Date: _____ Dept. Affected: Revenue
 Title: University of Alaska Student Housing BRU: Alaska Housing Finance Corporation
 Component: AHFC Operations
 Sponsor: Senator Kelly
 Requestor: (S) CRA COMPONENT SERIAL NO. 110

Expenditures/Revenues: (Thousands of Dollars)

OPERATING EXPENDITURES	FY 97	FY 98	FY 99	FY 00	FY 01	FY 02
PERSONAL SERVICES						
TRAVEL						
CONTRACTUAL						
SUPPLIES						
EQUIPMENT						
LAND & STRUCTURES						
GRANTS, CLAIMS						
MISCELLANEOUS						
TOTAL OPERATING	0.0	0.0	0.0	0.0	0.0	0.0

CAPITAL EXPENDITURES	0.0	0.0	0.0	0.0	0.0	0.0
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CHANGE IN REVENUES ()						
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FUND SOURCE (Thousands of Dollars)

1002 Federal Receipts						
1003 GF Match						
1004 GF						
1005 GF/Program Receipts						
1037 GF/Mental Health						
Other						
TOTAL	0.0	0.0	0.0	0.0	0.0	0.0

Estimate of any current year (FY96) cost \$ _____

POSITIONS:

FULL-TIME						
PART-TIME						
TEMPORARY						

ANALYSIS: (Attach a separate page if necessary)

Alaska Housing Finance Corporation does not anticipate any increased operations costs with the proposed bill. There are expected to be expenses, costs and reserves funds associated with the issuance of the bonds and servicing of debt. Reserve funds, while not a cost or expense, will reduce the loan amount available to the University of Alaska. The expenses associated with the financing will be taken into consideration in determining the expected interest cost to AHFC. The expected annual interest rate subsidy would approximate \$1,277,500 assuming a borrowing amount of \$36,500,000 at 6.5% financed over 25 years, although slight reduction would occur subsequent to FY96 as the principal amount is gradually reduced.

Prepared by: Alaska Housing Finance Corporation Phone: (907) 586-2660
 Division: Alaska Housing Finance Corporation Date: February 13, 1996
 Approved by Commissioner: Wilson L. Condon *Paul L. Kinney* Date: February 13, 1996
 Agency: Department of Revenue

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FISCAL NOTE

STATE OF ALASKA
1996 LEGISLATIVE SESSION

BILL NO. SCR 14

Revision Date:

Department Affected: University of Alaska

Title: AHFC-Interest subsidized loans for the construction of student housing
facilities at the University of Alaska

BRU: All

Component: All

Sponsor: Kelly, Taylor, Duncan, Ellis, Rieger

Requestor:

COMPONENT SERIAL NO.

EXPENDITURES/REVENUES: (Thousands of Dollars)

OPERATING	FY97	FY98	FY99	FY00	FY01	FY02
PERSONAL SERVICES						
TRAVEL						
CONTRACTUAL						
SUPPLIES						
EQUIPMENT						
LAND & STRUCTURES						
GRANTS, CLAIMS						
MISCELLANEOUS	0.0	0.0	0.0	0.0	0.0	0.0
TOTAL OPERATING	0.0	0.0	0.0	0.0	0.0	0.0

CAPITAL						
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REVENUE FD SOURCE						
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FUNDING: (Thousands of Dollars)	FY97	FY98	FY99	FY00	FY01	FY02
1002 FEDERAL FUNDS						
1003 GF MATCH						
1004 GENERAL FUND						
1006 GF/MHTIA						
1048 UA Receipts	0.0	0.0	0.0	0.0	0.0	0.0
TOTAL FUNDING	0.0	0.0	0.0	0.0	0.0	0.0

POSITIONS:	FY97	FY98	FY99	FY00	FY01	FY02
FULL-TIME						
PART-TIME						
TEMPORARY						

Estimate of current year impact:

None

ANALYSIS: (Attach a separate page if necessary.)

Prepared by:

Division:

Statewide Budget Office

Phone: 463-3086

Date: 2/13/96

Approved by:

Agency:

MB
Marilyn Burton, Director

Statewide Budget Office

Date: 2/13/96

Distribution (by preparer): Legislative Finance, Legislative Sponsor, Requestor, OMB, & Impacted Agency(ies).

STATE OF ALASKA
1995 LEGISLATIVE SESSION

FISCAL NOTE

No. 1
Bill Version: 302 14
(S) Publish Date: 5-2-95

Revision Date: _____ Department Affected: University of Alaska
Title: AHFC - INTEREST SUBSIDIZED LOANS FOR THE CONSTRUCTION OF STUDENT HOUSING FACILITIES AT CERTAIN CAMPUSES-U OF A BRU:
Sponsor: SENATORS KELLY, TAYLOR, DUNCAN, ELLIS Component: ALL
Requestor: _____ COMPONENT SERIAL NO. _____

EXPENDITURES/REVENUES: (Thousands of Dollars)

OPERATING	FY96	FY97	FY98	FY99	FY00	FY01
PERSONAL SERVICES						
TRAVEL						
CONTRACTUAL	0.0	0.0	0.0	0.0	0.0	0.0
SUPPLIES						
EQUIPMENT						
LAND & STRUCTURES						
GRANTS, CLAIMS						
MISCELLANEOUS						
TOTAL OPERATING	0.0	0.0	0.0	0.0	0.0	0.0

CAPITAL						
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REVENUE FD SOURCE						
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FUNDING: (Thousands of Dollars)

1002 FEDERAL FUNDS						
1003 GF MATCH						
1004 GENERAL FUND						
1006 GF/MHTIA						
OTHER						
TOTAL FUNDING	0.0	0.0	0.0	0.0	0.0	0.0

POSITIONS:						
FULL-TIME						
PART-TIME						
TEMPORARY						

Estimate of current year impact: None

ANALYSIS: (Attach a separate page if necessary.)

Prepared by: Wendy Matheny, Budget Analyst
Division: Statewide Budget Office

Phone: 463-3086
Date: 5/2/95

Approved by: Marylou Burton, Director
Agency: Statewide Budget Office

Date: 4/21/95

Distribution (by preparer): Legislative Finance, Legislative Sponsor, Requestor, OMB, & Impacted Agency(ies).

FISCAL NOTE

B

STATE OF ALASKA
 1995 LEGISLATIVE SESSION

Revision Date: _____ Dept. Affected: Revenue
 Title: An Act authorizing the University of Alaska's plan to enter into long-term obligations to borrow money from AHFC BRU: Alaska Housing Finance Corp
 Component: AHFC Operations
 Sponsor: Kelly, Ellis
 Requester: (S) STA COMPONENT SERIAL NO. 110

Expenditures/Revenues

(Thousands of Dollars)

OPERATING EXPENDITURES	FY 96	FY 97	FY 98	FY 99	FY 00	FY 01
PERSONAL SERVICES						
TRAVEL						
CONTRACTUAL						
SUPPLIES						
EQUIPMENT						
LAND & STRUCTURES						
GRANTS, CLAIMS						
MISCELLANEOUS						
TOTAL OPERATING	0.0	0.0	0.0	0.0	0.0	0.0

CAPITAL EXPENDITURES	0.0	0.0	0.0	0.0	0.0	0.0
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CHANGE IN REVENUES ()						
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FUND SOURCE

(Thousands of Dollars)

FUND SOURCE	FY 96	FY 97	FY 98	FY 99	FY 00	FY 01
1002 Federal Receipts						
1003 GF Match						
1004 GF						
1005 GF/Program Receipts						
1006 GF/MHTIA						
Other						
TOTAL	0.0	0.0	0.0	0.0	0.0	0.0

Estimate of any current year (FY95) cost: \$ 0.0

POSITIONS

POSITIONS	FY 96	FY 97	FY 98	FY 99	FY 00	FY 01
FULL-TIME						
PART-TIME						
TEMPORARY						

ANALYSIS: (Attach a separate page if necessary)

Alaska Housing Finance Corporation does not anticipate any increased operations costs with the proposed bill. There are expected to be expenses, costs and reserves funds associated with the issuance of the bonds and servicing of debt. Reserve funds, while not a cost or expense, will reduce the loan amount available to the University of Alaska. The expenses associated with the financing will be taken into consideration in determining the expected interest cost to AHFC. The expected annual interest rate subsidy would approximate \$1,277,500 assuming a borrowing amount of \$36,500,000 at 6.5% financed over 25 years, although slight reduction would occur subsequent to FY96 as the principal amount is gradually reduced.

Prepared by: _____
 Division: Alaska Housing Finance Corporation
 Approved by: _____
 Commissioner: Deborah Voigt
 Agency: Revenue

Phone: 561-1900
 Date: 5/1/95
 Date: 5/1/95

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