

**SCR**

**14**

**SFIN**

**FILE**

FISCAL NOTE

No. 4  
Bill Version: SCR 14  
(S) Publish Date: 2/14/96

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						
<b>TOTAL OPERATING</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>CAPITAL EXPENDITURES</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>CHANGE IN REVENUES ( )</b>						

FUND SOURCE (Thousands of Dollars)

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

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 *Wilson L. Condon* Date: February 13, 1996  
Agency: Department of Revenue

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## FISCAL NOTE

No. 3Bill Version: SCR 14(S) Publish Date: 2/14/96STATE OF ALASKA  
1996 LEGISLATIVE SESSION

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

Sponsor: Kelly, Taylor, Duncan, Ellis, Rieger

Component: All

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
<b>TOTAL OPERATING</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

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
<b>TOTAL FUNDING</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

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:

Marylou Burton, Director

Statewide Budget Office

Date: 2/13/96

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

# SENATE COMMITTEE REPORT

DATE: 5/2/95

FURTHER: ~~HESS~~ - waived  
Finance

DATE TURNED INTO OFFICE: 2-14-96

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 DO PASS	DP	OTHER RECOMMENDATIONS	NR	DNP	AM
<i>Tom Kelly</i>	✓	<i>HESS EC HESS</i>	✓		
<i>John Ingram</i>		<i>John F. Stewart</i>	✓		
CHAIR: <i>John Ingram</i>	✓				

**NEW FISCAL NOTE(S):**

Department                      Date      Zero      Fiscal

Revenue	2/12	✓	
U.S.P. 2	2/12	✓	

**PREVIOUS FISCAL NOTE(S):\***

Department                      Date      Zero      Fiscal


| APPROPRIATION -- no fiscal note

\*include fiscal notes accompanying Governor's bill

**SENATE COMMITTEE REI RT  
First Committee of Referral**

DATE: 4/21/95

FURTHER: CRA  
HES  
Finance

*Frank*

Date of 5-Day Notice: 5/1 (24 HR.)  
(in accordance with Uniform Rule 23)

DATE TURNED INTO OFFICE: 5-2-95

State Affairs Committee considered SCR 14

Alaska Housing Finance Corporation will make interest-subsidized loans for 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 title
  - new: SCR# \_\_\_\_\_

SIGNING <u>DO</u> PASS	DP	OTHER RECOMMENDATIONS	NR	DNP	AM
		<i>Doreen A. Leman</i>	✓		
		<i>Reed E. Hill</i>	✓		
		<del>_____</del>			
CHAIR:		<i>Scott Gray</i>	✓		

**NEW FISCAL NOTE(S):**

Department	Date	Zero	Fiscal
<i>REV.</i>	<i>5/1</i>	✓	
<i>U of A</i>	<i>5/2</i>	✓	

**PREVIOUS FISCAL NOTE(S):\***

Department	Date	Zero	Fiscal

APPROPRIATION -- no fiscal note

\*include fiscal notes accompanying Governor's bill

Outdated

5-2-95  
S(STA)  
CR12  
NES  
-12

# FISCAL NOTE

STATE OF ALASKA  
1995 LEGISLATIVE SESSION

BILL NO. SCR 14

Revision Date: \_\_\_\_\_ Dept. Affected: Revenue  
 Title: An Act authorizing the University of Alaska's plan BRU: Alaska Housing Finance Corp  
 to enter into long-term obligations to borrow money from AHFC 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						
<b>TOTAL OPERATING</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

<b>CAPITAL EXPENDITURES</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
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<b>CHANGE IN REVENUES ( )</b>						
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### FUND SOURCE

(Thousands of Dollars)

1002 Federal Receipts						
1003 GF Match						
1004 GF						
1005 GF/Program Receipts						
1006 GF/MHTIA						
Other						
<b>TOTAL</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

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

### 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: \_\_\_\_\_  
 Division: Alaska Housing Finance Corporation  
 Approved by: \_\_\_\_\_  
 Commissioner: Deborah Vogt  
 Agency: Revenue

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

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