

HB

325

HFIN

FILE

FISCAL NOTE

STATE OF ALASKA
2008 LEGISLATIVE SESSION

Fiscal Note Number: 1
Bill Version: HB 325
(H) Publish Date: 1/17/08

Identifier (file name): 0027-DOR-AHFC-1-14-08 Dept. Affected: Revenue 04
Title: AHFC teachers'-health care professionals' loan option RDU: AHFC
Sponsor: Governor Component: _____
Requester: Governor Component Number: 110

Expenditures/Revenues (Thousands of Dollars)

Note: Amounts do not include inflation unless otherwise noted below.

	Appropriation Required	Information						
		FY 2009	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014
OPERATING EXPENDITURES								
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	0.0

CAPITAL EXPENDITURES								
-----------------------------	--	--	--	--	--	--	--	--

CHANGE IN REVENUES ()								
-------------------------------	--	--	--	--	--	--	--	--

FUND SOURCE (Thousands of Dollars)

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

Estimate of any current year (FY2008) cost: _____

POSITIONS

Full-time								
Part-time								
Temporary								

ANALYSIS: *(Attach a separate page if necessary)*
This legislation repeals the sunset provision of the teachers' and nurses' housing loan program and expands the program to teachers and health care professionals. Loans to qualified borrowers are made at 100 percent loan-to-value (no down payment requirements) Market-rate bonds are issued to finance the program, and the loans offered have the same interest rate as existing AHFC mortgage programs. Since 2003, when the program was initiated, 373 teachers and nurses have mortgaged homes, at no additional cost to AHFC or to the state. AHFC does not anticipate additional cost as the result of the change to the program.

Prepared by: Dennis Fradley
Division: AHFC
Approved by: Jerry Burnett
Department of Revenue

Phone: _____
Date/Time: 1/14/08 12:00 AM
Date: 1/14/2008

FISCAL NOTE

STATE OF ALASKA
2008 LEGISLATIVE SESSION

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Title: AHFC teachers'-health care professionals' loan option RDU: AHFC
Sponsor: Governor Component: _____
Requestor: Governor Component Number: 110

Expenditures/Revenues (Thousands of Dollars)

Note: Amounts do not include inflation unless otherwise noted below.

	Appropriation Required	Information						
		FY 2009	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014
OPERATING EXPENDITURES								
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	0.0	0.0

CAPITAL EXPENDITURES								
-----------------------------	--	--	--	--	--	--	--	--

CHANGE IN REVENUES ()								
-------------------------------	--	--	--	--	--	--	--	--

FUND SOURCE (Thousands of Dollars)

	FY 2009	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014
1002 Federal Receipts							
1003 GF Match							
1004 GF							
1005 GF/Program Receipts							
1037 GF/Mental Health							
Other Interagency Receipts							
TOTAL	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Estimate of any current year (FY2008) cost: _____

POSITIONS

Full-time							
Part-time							
Temporary							

ANALYSIS: (Attach a separate page if necessary)

This legislation repeals the sunset provision of the teachers' and nurses' housing loan program and expands the program to teachers and health care professionals. Loans to qualified borrowers are made at 100 percent loan-to-value (no down payment requirements). Market-rate bonds are issued to finance the program, and the loans offered have the same interest rate as existing AHFC mortgage programs. Since 2003, when the program was initiated, 373 teachers and nurses have mortgaged homes, at no additional cost to AHFC or to the state. AHFC does not anticipate additional cost as the result of the change to the program.

Prepared by: Dennis Fradley Phone: _____
Division: AHFC Date/Time: 1/14/08 12:00 AM
Approved by: Jerry Burnett Date: 1/14/2008
Department of Revenue

2/13/08
Amended

25-GH2027A

HOUSE BILL NO. 325

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-FIFTH LEGISLATURE - SECOND SESSION

BY THE HOUSE RULES COMMITTEE BY REQUEST OF THE GOVERNOR

Introduced: 1/17/08

Referred: Health, Education and Social Services, Finance

A BILL

FOR AN ACT ENTITLED

1 "An Act relating to the teachers' and nurses' housing loan program in the Alaska
2 Housing Finance Corporation; and providing for an effective date."

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

4 * Section 1. AS 18.56.109 is amended to read:

5 Sec. 18.56.109. Teachers' and health care professionals [NURSES']
6 housing loan program. (a) There is established in the corporation the teachers' and
7 health care professionals [NURSES'] housing loan program to assist public school
8 teachers and licensed or certified health care professionals [REGISTERED
9 NURSES] to purchase housing. A loan may be made under this program only for
10 owner-occupied, single-family housing. The loan may be made only to an individual
11 employed full-time

12 (1) in a public elementary or secondary school in the state who is
13 required to be certificated and holds a position as a

14 (A) teacher;

- 1 (B) counselor;
- 2 (C) principal;
- 3 (D) vice or assistant principal; or
- 4 (E) provider of special education or related services; or

5 (2) as a licensed or certified health care professional in the state
 6 [REGISTERED NURSE AND IS LICENSED TO PRACTICE REGISTERED
 7 NURSING UNDER AS 08.68.230(a)].

8 (b) Only one loan may be made to a borrower under this section. The
 9 corporation shall adopt regulations that establish additional terms and conditions for
 10 teachers' and health care professionals [NURSES] housing loans, including those
 11 relating to determining whether an individual is employed full-time and to other
 12 borrower eligibility requirements. A loan may be no greater than 100 percent of the
 13 value of the property for which the loan is made. The corporation may require the
 14 borrower to pay costs associated with the loan.

15 * Sec. 2. Section 4, ch. 126, SLA 2003 is repealed.

16 * Sec. 3. The uncodified law of the State Of Alaska is amended by adding a new section to
 17 read:

18 TRANSITION: REGULATIONS The Alaska Housing Finance Corporation may
 19 immediately adopt regulations necessary to implement the changes made by this Act. The
 20 regulations take effect under AS 18.56.088, but not before the effective date of this Act.

21 * Sec. 4. Section 3 of this Act takes effect immediately under AS 01.10.070(c).

22 * Sec. 5. Except as provided in sec. 4 of this Act, this Act takes effect July 1, 2008.

Add A 5yr Sunset Reauthorization



Headquarters:
4300 Boniface Parkway
Anchorage, AK 99504
907-338-6100

2/13/05
Mailing Address:
PO Box 101020
Anchorage, AK 99510

Internet Web Site:
<http://www.ahfc.state.ak.us>

SPONSOR STATEMENT House Bill 325

“An Act relating to the teachers’ and nurses’ housing loan program in the Alaska Housing Finance Corporation and providing for an effective date.”

House Bill 325 will repeal the sunset provision of the teachers’ and nurses’ housing loan program and expand the program to teachers and health care professionals.

This program was initially established in 2003 with the passage of Senate Bill 25. Communities in Alaska were and are still having difficulty recruiting and retaining teachers and registered nurses. Helping these professions to purchase a home allows them to establish roots in a community and become more likely to stay where they are needed.

The largest obstacle to homeownership is the availability of cash. This program allows 100% financing, which does not require a down payment, so entry level teachers and health care professionals can become home owners where otherwise they may not have the opportunity. The ability to own a home is an important factor in recruiting and retaining teachers and health care professionals.

Since 2003, when the program was initiated, 373 teachers and nurses have mortgaged homes in 34 different communities across the state, at no additional cost to AHFC or to the state.

In addition to teachers, it had come to the Corporation’s attention that there are difficulties with the recruitment and retention of other health care professionals other than registered nurses in many communities in Alaska. By expanding the program to include them, this will allow this small but important benefit to be utilized by other professional fields in the health care sector.

AHFC does not anticipate additional cost as the result of the change to the program to include health care professionals.



01/24/08 09:45:20

Cumulative Purchases For
Teacher/Nurse Option by Location
Thru 01/24/08 (E-Teachers & H-Nurses)

PAGE 1

COMMO	PAGE2	ANPLD3	AREA	OPBAL	GROSS1
TOTAL AVG COUNT 114	ANCHORAGE, AK		E	20,922,850	630,079 5,527
TOTAL AVG COUNT 77	ANCHORAGE, AK		H	15,758,785	532,689 6,928
TOTAL AVG COUNT 191	ANCHORAGE, AK			16,681,635	1,162,768 6,088
TOTAL AVG COUNT 191	ANCHORAGE, AK			16,681,635	1,162,768 6,088
TOTAL AVG COUNT 1	ANIAK, AK		E	140,000	7,377 7,377
TOTAL AVG COUNT 1	ANIAK, AK			140,000	7,377 7,377
TOTAL AVG COUNT 1	ANIAK, AK			140,000	7,377 7,377
TOTAL AVG COUNT 1	BARROW, AK		H	175,000	6,403 6,403
TOTAL AVG COUNT 1	BARROW, AK			175,000	6,403 6,403

By 851ms (007LAC1P18)

28-9-08

1/24/08

COMMNO	PADD2	ANPLD1	AREA	OPRAL	GROSS1
TOTAL AVG COUNT 1	NARROW, AK			175,000	6,403
TOTAL AVG COUNT 8	BETHEL, AK		8	2,898,000	67,274
TOTAL AVG COUNT 5	BETHEL, AK		11	1,126,000	51,131
TOTAL AVG COUNT 11	BETHEL, AK			3,024,000	118,405
TOTAL AVG COUNT 11	BETHEL, AK			3,024,000	118,405
TOTAL AVG COUNT 1	BIG LAKE, AK		1	87,500	5,620
TOTAL AVG COUNT 1	BIG LAKE, AK			87,500	5,620
TOTAL AVG COUNT 1	BIG LAKE, AK			87,500	5,620
TOTAL AVG COUNT 1	CHUGIAF, AK		8	690,500	21,828

by DGTra (DS TEACHERS)

01/24/08 09:45:29

Cumulative Purchases For
Teacher/Nurse Option by Location
Thru 01/24/08 (E-Teachers & Nurses)

PAGE 1

COMMID	PADD2	AHFLD1	AREA	OPBAL	GROSS1
TOTAL AVG COUNT 2	CHUGIAK, AK		H	454,000	19,922 9,961
TOTAL AVG COUNT 5	CHUGIAK, AK			1,144,500	41,750 8,350
TOTAL AVG COUNT 5	CHUGIAK, AK			1,144,500	41,750 8,350
TOTAL AVG COUNT 1	DELTA JUNCTION, AK		E	111,500	4,026 4,026
TOTAL AVG COUNT 1	DELTA JUNCTION, AK			111,500	4,026 4,026
TOTAL AVG COUNT 4	DELTA JUNCTION, AK		E	475,000	25,403 6,351
TOTAL AVG COUNT 4	DELTA JUNCTION, AK			475,000	25,403 6,351
TOTAL AVG COUNT 4	DELTA JUNCTION, AK			588,500	29,429 5,886
TOTAL AVG COUNT 1	DEHAI PARK, AK		H	190,000	5,770 5,770

By DSWB (021)A(0100)

01/24/08 09:45:20

Cumulative Purchases For
Teacher/Nurse Option by Location
Thru 01/21/08 (E-Teachers & H-Nurses)

PAGE 4

COMMNO	PADD2	AIPLD1	AREA	OPBAL	CROSS1
TOTAL	DEVALI PARK, AK			190,000	5,770
AVG					5,770
COUNT 1					
TOTAL	DEVALI PARK, AK			190,000	5,770
AVG					5,770
COUNT 1					
TOTAL	DILLINGHAM, AK		E	170,000	4,313
AVG					4,313
COUNT 1					
TOTAL	DILLINGHAM, AK			170,000	4,313
AVG					4,313
COUNT 1					
TOTAL	DILLINGHAM, AK			170,000	4,313
AVG					4,313
COUNT 1					
TOTAL	DOUGLAS, AK		E	110,000	4,436
AVG					4,436
COUNT 1					
TOTAL	DOUGLAS, AK			110,000	4,436
AVG					4,436
COUNT 1					
TOTAL	DOUGLAS, AK			110,000	4,436
AVG					4,436
COUNT 1					
TOTAL	EAGLE RIVER, AK		E	2,947,201	97,051
AVG					6,066
COUNT 16					

By 05106 (05/24/08)

01/24/08 09:45:20

Cumulative Purchases For
Teacher/Nurse Option by Location
Thru 01/24/08 (E-Teachers & H-Nurses)

PAGE 5

COMMNO	PADDR	AHPLD	AHEA	OPBAL	GROSS1
TOTAL AVG COUNT 14	EAGLE RIVER, AK		H	1,376,005	102,490 7,321
TOTAL AVG COUNT 10	EAGLE RIVER, AK			6,323,286	199,541 6,651
TOTAL AVG COUNT 10	EAGLE RIVER, AK			6,323,286	199,541 6,651
TOTAL AVG COUNT 12	FAIRBANKS, AK		E	2,085,500	75,409 6,284
TOTAL AVG COUNT 5	FAIRBANKS, AK		H	1,054,030	32,630 6,526
TOTAL AVG COUNT 17	FAIRBANKS, AK			3,139,550	108,039 6,355
TOTAL AVG COUNT 17	FAIRBANKS, AK			3,139,550	108,039 6,355
TOTAL AVG COUNT 1	GALENA, AK		E	116,000	7,027 7,027
TOTAL AVG COUNT 1	GALENA, AK			116,000	7,027 7,027

by DTime (DSTEACHPIN)

01/24/08 09:15:20

Cumulative Purchases For
Teacher/Nurse Option by Location
Thru 01/24/08 (E-Teachers & H-Nurses)

PAGE 6

COMMNO	PADD2	AREA	OPBAL	GROSS1
TOTAL AVG COUNT 1	GALENA, AK		116,000	7,027 7,027
TOTAL AVG COUNT 1	HAINES, AK	H	87,000	7,081 7,081
TOTAL AVG COUNT 1	HAINES, AK		87,000	7,081 7,081
TOTAL AVG COUNT 1	HAINES, AK		87,000	7,081 7,081
TOTAL AVG COUNT 1	HEALY, AK	E	217,500	19,479 9,740
TOTAL AVG COUNT 2	HEALY, AK		217,500	19,479 9,740
TOTAL AVG COUNT 1	HEALY, AK		217,500	19,479 9,740
TOTAL AVG COUNT 1	HOMER, AK	K	219,400	7,590 7,590
TOTAL AVG COUNT 1	HOMER, AK		219,400	7,590 7,590

By: [Signature] [Name]

01/24/08 09:45:26

Cumulative Discharges For
Teacher/Nurse Option by Location
Thru 01/24/08 (E-Teachers & R-Nurses)

PAGE 7

COMMNO	PADD3	AMPLD3	AREA	OPBAL	GROSS1
TOTAL AVG COUNT 1	HOMER, AK		H	198,000	7,673
TOTAL AVG COUNT 1	HOMER, AK			198,000	7,673
TOTAL AVG COUNT 2	HOMER, AK			417,400	15,261
TOTAL AVG COUNT 12	JUNEAU, AK		K	2,259,900	69,261
TOTAL AVG COUNT 1	JUNEAU, AK		H	2,202,400	61,186
TOTAL AVG COUNT 21	JUNEAU, AK			4,462,300	130,449
TOTAL AVG COUNT 22	JUNEAU, AK			4,462,300	130,449
TOTAL AVG COUNT 1	KENAI, AK		K	264,500	12,244
TOTAL AVG COUNT 2	KENAI, AK			264,500	12,244

by 10164 100TEACH(NRW)

01/24/08 09:45:20

Cumulative Purchases For
Teacher/Nurse Option by Location
Thru 01/24/08 (E-Teachers & N-Nurses)

PAGE 8

COMMNO	FACD2	APPLD	AREA	OPBAL	GROSS1
TOTAL AVG COUNT 1	KENAI, AK		E	245,000	7,030 7,030
TOTAL AVG COUNT 1	KENAI, AK		H	119,000	4,683 4,683
TOTAL AVG COUNT 2	FENAI, AK			164,000	11,713 5,857
TOTAL AVG COUNT 4	KENAI, AK			628,500	23,957 5,989
TOTAL AVG COUNT 1	KETCHIKAN, AK		E	442,000	16,357 5,453
TOTAL AVG COUNT 1	KETCHIKAN, AK			442,000	16,359 5,453
TOTAL AVG COUNT 2	KETCHIKAN, AK		H	385,000	12,824 6,412
TOTAL AVG COUNT 2	KETCHIKAN, AK			385,000	12,824 6,412
TOTAL AVG COUNT 5	KETCHIKAN, AK			827,000	29,181 5,837

By B51na

IDSTACHURU

01/24/08 09:45:20

Cumulative Purchases For
Teacher/Nurse Option by Location
Thru 01/24/08 (E-Teachers & HeNurses)

PAGE 9

CUMMNO	FAED2	ANPLD3	AREA	OPBAL	GROSS1
TOTAL	KODIAK, AK		E	437,580	17,941
AVG					8,971
COUNT 2					
TOTAL	KODIAK, AK			437,580	17,941
AVG					8,971
COUNT 2					
TOTAL	KODIAK, AK			437,580	17,941
AVG					8,971
COUNT 2					
TOTAL	KOTZEBUE, AK		E	1,215,000	58,893
AVG					9,816
COUNT 6					
TOTAL	KOTZEBUE, AK			1,215,000	58,893
AVG					9,816
COUNT 6					
TOTAL	KOTZEBUE, AK			1,215,000	58,893
AVG					9,816
COUNT 6					
TOTAL	NIKISKI, AK		E	250,000	6,917
AVG					6,917
COUNT 1					
TOTAL	NIKISKI, AK			250,000	6,917
AVG					6,917
COUNT 1					
TOTAL	NIKISKI, AK			250,000	6,917
AVG					6,917
COUNT 1					

by D:\ms (DSTLACHUN)

01/24/08 09:45:20

Cumulative Purchases For
Teacher/Nurse Option by Location
Thru 01/24/08 (E-Teachers & H-Nurses)

PAGE 10

COMMNO	PADD2	AIPLD3	AF	OPBAL	GROSS1
TOTAL AVG COUNT 1	HOME, AK		H	540,000	22,718 7,573
TOTAL AVG COUNT 1	HOME, AK			540,000	22,718 7,573
TOTAL AVG COUNT 1	HOME, AK			540,000	22,718 7,573
TOTAL AVG COUNT 1	NORTH POLE, AK		E	539,400	19,120 6,173
TOTAL AVG COUNT 4	NORTH POLE, AK		H	839,000	27,524 6,881
TOTAL AVG COUNT 3	NORTH POLE, AK			1,368,400	46,644 6,663
TOTAL AVG COUNT 7	NORTH POLE, AK			1,368,400	46,644 6,663
TOTAL AVG COUNT 3	PALMER, AK		E	1,427,270	44,368 6,338
TOTAL AVG COUNT 11	PALMER, AK		H	2,487,876	92,241 7,045

by DATA (OSTRACHINI)

Cumulative Incentives for
Teacher/Nurse Option by Location
THRU 01/24/08 (E=Teacher & H=Nurse)

(COMM) PAID2 AMPL/1 AREA OPAL GROSSI

TOTAL	AVG	COUNT	PAID2	AMPL/1 AREA	OPAL	GROSSI
136,609	6,830	20	PAID2	AMPL/1 AREA	OPAL	GROSSI
136,609	6,830	20	PAID2	AMPL/1 AREA	OPAL	GROSSI
136,609	6,830	20	PAID2	AMPL/1 AREA	OPAL	GROSSI

TOTAL	AVG	COUNT	PAID2	AMPL/1 AREA	OPAL	GROSSI
136,000	4,596	1	PAID2	AMPL/1 AREA	OPAL	GROSSI
136,000	4,596	1	PAID2	AMPL/1 AREA	OPAL	GROSSI

TOTAL	AVG	COUNT	PAID2	AMPL/1 AREA	OPAL	GROSSI
621,000	10,275	3	PAID2	AMPL/1 AREA	OPAL	GROSSI
621,000	10,275	3	PAID2	AMPL/1 AREA	OPAL	GROSSI

TOTAL	AVG	COUNT	PAID2	AMPL/1 AREA	OPAL	GROSSI
621,000	10,275	3	PAID2	AMPL/1 AREA	OPAL	GROSSI
621,000	10,275	3	PAID2	AMPL/1 AREA	OPAL	GROSSI

TOTAL	AVG	COUNT	PAID2	AMPL/1 AREA	OPAL	GROSSI
289,000	9,305	1	PAID2	AMPL/1 AREA	OPAL	GROSSI
289,000	9,305	1	PAID2	AMPL/1 AREA	OPAL	GROSSI

TOTAL	AVG	COUNT	PAID2	AMPL/1 AREA	OPAL	GROSSI
211,000	4,660	1	PAID2	AMPL/1 AREA	OPAL	GROSSI
211,000	4,660	1	PAID2	AMPL/1 AREA	OPAL	GROSSI

By DISTRICT (LOCATION)

01/24/08 07:54:08

Cumulative Payscale For
Teacher/Nurse Option by Location
Thru 01/24/08 (E=Teachers & H=Nurses)

PAGE 12

COMMNO	PADD2	AMPLD	AREA	QIBAL	GROSS1
TOTAL AVG COUNT 2	SITKA, AK			500,000	14,165 7,083
TOTAL AVG COUNT 2	SITKA, AK			500,000	14,165 7,083
TOTAL AVG COUNT 1	SOLDOTNA, AK		E	129,000	3,445 3,445
TOTAL AVG COUNT 1	SOLDOTNA, AK			129,000	3,445 3,445
TOTAL AVG COUNT 1	SOLDOTNA, AK		E	208,400	9,082 9,082
TOTAL AVG COUNT 1	SOLDOTNA, AK			208,400	9,082 9,082
TOTAL AVG COUNT 2	SOLDOTNA, AK			407,400	12,527 6,264
TOTAL AVG COUNT 1	STERLING, AK		E	295,000	11,473 11,473
TOTAL AVG COUNT 1	STERLING, AK		H	197,000	9,683 9,683

By DSWA (LGTBACHPUN)

01/24/08 09:22:08

Cumulative Purchases For
Teacher/Nurse Option by Location
Thru 01/24/08 (E=Teachers & H=Nurses)

PAGE 11

COMMUN	PADD2	AMPLD1	AREA	OPBAL	GROSS1
TOTAL AVG COUNT 1	STERLING, AK			492,000	21,168 10,584
TOTAL AVG COUNT 2	STERLING, AK			492,000	21,168 10,584
TOTAL AVG COUNT 1	TALKEETNA, AK		E	101,000	13,386 6,693
TOTAL AVG COUNT 2	TALKEETNA, AK			101,000	13,386 6,693
TOTAL AVG COUNT 3	TALKEETNA, AK			101,000	13,386 6,693
TOTAL AVG COUNT 1	TOK, AK		E	173,000	15,076 5,025
TOTAL AVG COUNT 2	TOK, AK			173,000	15,076 5,025
TOTAL AVG COUNT 3	TOK, AK			173,000	15,076 5,025
TOTAL AVG COUNT 1	VALDEZ, AK		E	187,300	5,457 5,457

by 05198 (DSTRACHUR)

01/24/08 09:52:08

Cumulative Purchased For
Teacher/Nurse Option by Location
Thru 01/24/08 (S-Teachers & N-Nurses)

PAGE 14

COMMO	PADDR	AMPLD	AREA	OPBAL	GROSS1
TOTAL AVG COUNT 1	VALDEZ, AK		H	111,000	4,870 4,870
TOTAL AVG COUNT 2	VALDEZ, AK			394,300	10,327 5,164
TOTAL AVG COUNT 3	VALDEZ, AK			193,300	10,327 5,164
TOTAL AVG COUNT 6	WASILLA, AK		E	1,015,025	11,272 5,232
TOTAL AVG COUNT 11	WASILLA, AK		H	2,495,134	76,832 5,910
TOTAL AVG COUNT 19	WASILLA, AK			1,530,159	108,104 5,690
TOTAL AVG COUNT 19	WASILLA, AK			1,530,159	108,104 5,690
TOTAL AVG COUNT 1	WRANFELL, AK		H	175,000	5,284 5,284
TOTAL AVG COUNT 1	WRANFELL, AK			175,000	5,284 5,284

By ESims (USTGAC/CHUM)

01/24/08 09:52:08

Cumulative Purchases For
Teacher/Nurse Option By Location
Thru 01/24/08 (E-Teachers & H-N nes)

PAGE 15

COMMNO	PADD2	AMPLD1	AREA	OPBAL	GROSS1
	WRAKCELL, AK				
TOTAL				175,000	5,244
AVG					5,244
COUNT 1					
<hr/>					
FINAL TOTALS					
TOTAL			71,176,476		4,438,980
AVG					6,452
COUNT 178					

*** END OF REPORT ***

By D. J. ... (E-TEACHERS)

SARAH PALIN
GOVERNOR

GOVERNOR@GOV.STATE.AK.US



2/13/08
P.O. BOX 110001
JUNEAU, ALASKA 99811-0001
(907) 465-3500
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STATE OF ALASKA
OFFICE OF THE GOVERNOR
JUNEAU

January 15, 2008

The Honorable John Harris
Speaker of the House
Alaska State Legislature
State Capitol, Room 208
Juneau, AK 99801-1182

Dear Speaker Harris:

Under the authority of art. III, sec. 18, of the Alaska Constitution, I am transmitting a bill that would expand the teachers' and nurses' housing loan program established within the Alaska Housing Finance Corporation. This bill expands the program to allow licensed or certified health care professionals, including registered nurses, in the state to take advantage of the housing loan program. This loan program is a crucial component in Alaska school districts' and communities' ability to recruit and retain qualified public school teachers, counselors, school administrators, and health care professionals.

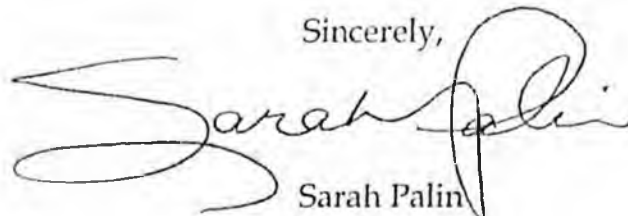
In 2003 Senate Bill 25 was signed into law establishing the loan program. Under this program, a qualified applicant is allowed to purchase an owner-occupied home, without paying a conventional down payment. As of October 31, 2007, 373 loans in 34 Alaska communities have been made to teachers and registered nurses, comprising over 72 million dollars in loans.

This bill would make two significant changes to the existing program. First, the original legislation contained a five-year sunset provision that would repeal the program on July 1, 2008. This bill would repeal the sunset provision and would make the program permanent within the Alaska Housing Finance Corporation. Second, this bill would expand the program to allow qualified licensed or certified health care professionals, including registered nurses, in the state to take advantage of the housing loans. There is a serious shortage of health care professionals in Alaska. With this change, I hope to use this housing loan program to help reduce this shortage. I am committed to improving access to health care services and I believe expanding the housing loan program will help accomplish this goal.

The Honorable John Harris
January 15, 2008
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I urge your prompt and favorable action on this measure.

Sincerely,



Sarah Palin
Governor

Enclosure



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January 17, 2008

The Honorable Peggy Wilson
Chair Health, Education, & Social Services
Alaska State Legislature
Juneau, Alaska

Re: House Bill 325, Teachers' Health Care Professionals' Housing Loan.

Dear Chairwoman Wilson:

House Bill 325 was referred to the House HESS Committee.

This legislation repeals the sunset provision of the teachers' and nurses' housing loan program and expands the program to teachers and health care professionals.

The largest obstacle to homeownership is the availability of cash. By allowing 100% financing, which does not require a down payment, it allows entry level teachers and health care professionals to become home owners where otherwise they may not have the opportunity. The ability to own a home is an important factor in recruiting and retaining teachers and health care professionals.

Since 2003, when the program was initiated, 373 teachers and nurses have mortgage d homes, at no additional cost to AHFC or to the state. AHFC does not anticipate additional cost as the result of the change to the program to include health care professionals.

I respectfully request that HB 325 be scheduled for a hearing at your earliest convenience. I urge your prompt and favorable action on this measure.

If you need assistance or information, please do not hesitate to contact my assistant at 336-8445.

Sincerely,

Daniel R. Fauske
CEO Executive Director



"HOUSING FOR ALASKANS"

