



Alaska State Legislature

1974

Source:

HCR 109

HOUSE CONCURRENT RESOLUTION NO. 109

Relating to the issuance of bonds to finance mortgage loans for residential housing by the Alaska Housing Finance Corporation.

BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF ALASKA:

WHEREAS the Alaska Housing Finance Corporation was established by the legislature to carry out the essential public purpose of assisting in the alleviation of the serious shortage of decent, safe, and sanitary housing for persons of lower and moderate income and in remote, underdeveloped, and blighted areas; and

WHEREAS the corporation has undertaken to issue bonds to provide funds for the financing of mortgage loans for this purpose; and

WHEREAS it is the intent of this legislature to further encourage and assist the corporation in expanding its activities of issuing bonds for the purpose of financing mortgage loans, whether or not such loans are insured by the United States or any agency or instrumentality of it, and to improve the marketability of those bonds;

BE IT RESOLVED by the Alaska State Legislature that the Governor is respectfully requested to direct the Alaska Housing Finance Corporation to use its best efforts to issue bonds for the purpose of providing funds to finance mortgage loans for residential housing for persons of lower and moderate income or in remote, underdeveloped, and blighted areas, whether or not such loans are insured, and to secure such bonds by depositing from their proceeds into a capital reserve fund an amount equal to the maximum amount of principal and interest required to be paid on the bonds in any one year; and be it

FURTHER RESOLVED that in the event that the amount in the capital reserve fund is, by reason of the use for the payment of principal and interest, less than the amount deposited in it, the Governor is requested to include in his next budget the amount necessary to restore the fund.