



# LAWS OF ALASKA

1984

**Source**

HB 665

**Chapter No.**

115

## AN ACT

Relating to the issuance of tax-exempt, state-guaranteed revenue bonds by the Alaska Housing Finance Corporation to finance mortgages for qualifying veterans under AS 18.56; and providing for an effective date.

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

THE ACT FOLLOWS ON PAGE 1, LINE 12

Approved by the Governor: June 20, 1984  
Actual Effective Date: June 21, 1984

AN ACT

Relating to the issuance of tax-exempt, state-guaranteed revenue bonds by the Alaska Housing Finance Corporation to finance mortgages for qualifying veterans under AS 18.56; and providing for an effective date.

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\* Section 1. For the purpose of assisting the Alaska Housing Finance Corporation to provide money for the purchase of mortgages made for residences for qualifying veterans under AS 18.56, tax-exempt revenue bonds of the Alaska Housing Finance Corporation are unconditionally guaranteed as to principal and interest by the state in the principal amount of not more than \$700,000,000. The full faith, credit, and resources of the state are pledged to the payment of the principal of and interest on these bonds, and the principal of and interest on the bonds are secured by the general obligation of the State of Alaska. A statement of this pledge must be printed on the face of the bonds and must be signed in manual or facsimile form by the governor. The provisions of AS 37.15 do not apply to the bonds. The bonds shall be sold by the Alaska Housing Finance Corporation under AS 18.56 at public sale in amounts and at times approved by the state bond committee. The guarantee authorized by this section is in addition to the guarantees authorized by sec. 5, ch. 35, SLA 1982, and by sec. 1, ch. 81, SLA 1983.

\* Sec. 2. If the question set out in sec. 4 of this Act is approved by the qualified voters of the state who vote on the question, the Alaska

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Housing Finance Corporation may issue not more than the principal amount of \$700,000,000 of its revenue bonds that are unconditionally guaranteed as to principal and interest by the state, the proceeds of which are to be expended by the Alaska Housing Finance Corporation to provide money for the purchase of mortgages made for residences for qualifying veterans under AS 18.56. The authorization in this section to issue bonds is in addition to the authorizations to issue bonds that appear in sec. 6, ch. 35, SLA 1982, and in sec. 2, ch. 81, SLA 1983.

\* Sec. 3. As used in this Act, a qualifying veteran is a person who is a "qualified veteran" as that term is defined or may be subsequently defined under 26 U.S.C. 103A (Mortgage Subsidy Bond Tax Act of 1980).

\* Sec. 4. The question of the state guaranty of bonds referred to in this Act shall be submitted to the qualified voters of the state at the general election to be held on November 6, 1984, and shall read substantially as follows:

PROPOSITION

State Guaranteed Veterans Residential  
Mortgage Bonds \$700,000,000

Shall the State of Alaska unconditionally guarantee as a general obligation of the state, the payment of principal of and interest on revenue bonds of the Alaska Housing Finance Corporation issued in the principal amount of not more than \$700,000,000 for the purpose of purchasing mortgages made for residences for qualifying veterans, as defined by law?

Bonds Yes [ ]

Bonds No [ ]

\* Sec. 5. This Act takes effect immediately in accordance with