

STATE OF ALASKA

THE LEGISLATURE

1991

Source

CSSCR 3(FIN)

Legislative
Resolve No.

29



Urging the Alaska Housing Finance Corporation to investigate the economic feasibility of using its current power to make loans for low-income housing.

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

WHEREAS there exists in the state a widespread need for low-income housing to provide shelter for homeless persons or to provide more affordable housing for persons who are not currently homeless but are faced with mortgage payments or rental payments that use a high proportion of their disposable income; and

WHEREAS there are individuals, nonprofit corporations, and other entities that would develop and build low-income housing if loan money were more readily available for it in the state; and

WHEREAS, under AS 18.56.090(2), the Alaska Housing Finance Corporation has the power to make loans to sponsors, developers, and builders of low-income housing when funds are not available from private lenders on equivalent terms and conditions; and

WHEREAS public-private partnerships can play a uniquely effective role in developing the economy of the state and improving the living standards of its citizens by increasing the supply of housing available for low-income persons;

BE IT RESOLVED that the Alaska State Legislature urges the Alaska Housing Finance

Corporation to investigate the economic feasibility of helping to expand the supply of low-income housing in the state by using its authority to make loans under AS 18.56.090(2), particularly to nonprofit corporations whose purposes include the amelioration or prevention of homelessness; and be it

FURTHER RESOLVED that AHFC is encouraged to work closely with potential sponsors of low-income housing to develop financially feasible housing alternatives for low-income persons.