

Fund Source Report

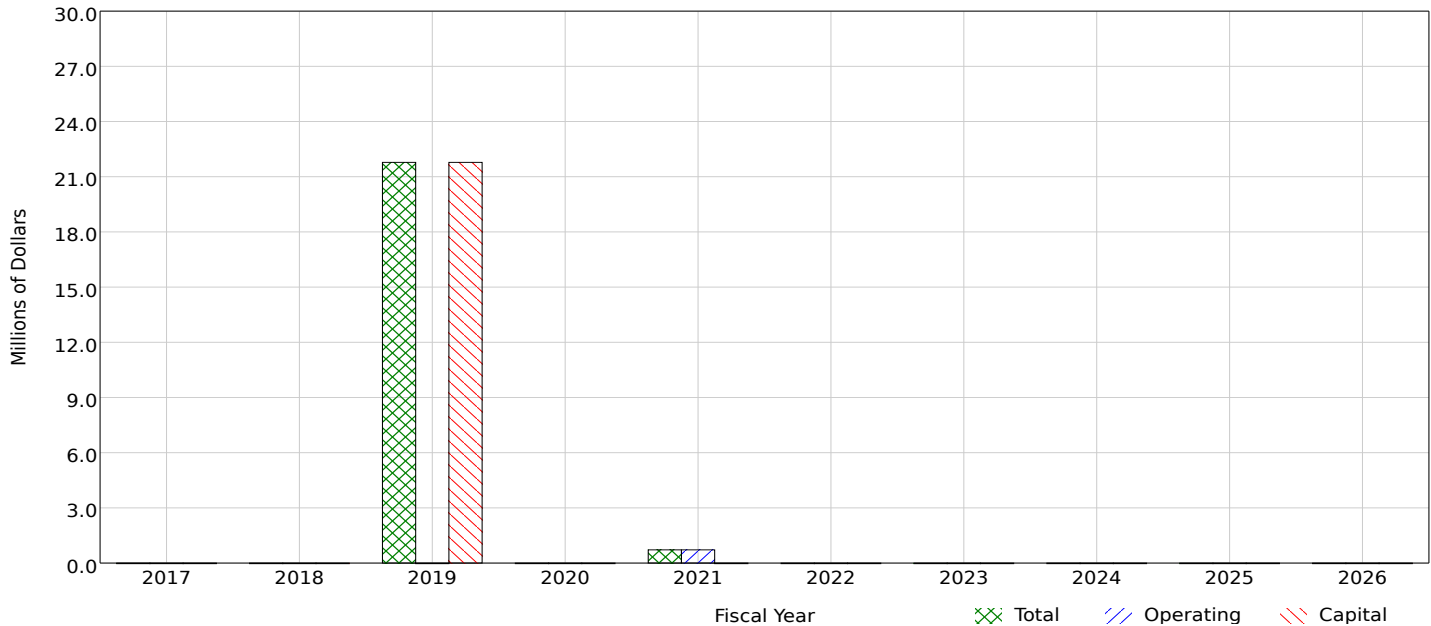
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AHCC

Alaska Housing Capital Corporation

Year Authorized 2010	Year Repealed	Active? Yes	Mental Health? No	Duplicated? No	Fund Group Unrestricted General
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Operating and Capital Appropriations



Legal Authority

AS 18.56.086 and Ch 13, SLA06, sec. 14

Source of Revenue

Appropriations to the corporation and earnings on the balance of the account

Restrictions on Use

None

Description and History

An FY06 supplemental appropriation of \$300 million set aside approximately half of the estimated FY06 budget surplus in this subsidiary of the AHFC. Placement of funds within the corporate subsidiary exempts them from the annual sweep of available funds into the CBR. The intended use of the funds includes capital projects and/or payment of future debt service. Both uses would reduce future capital/operating budgets.

August 2010

Although the legislature has appropriated no money from the savings account (so that no fund code is required), Governor Palin and Governor Parnell submitted budgets that proposed using the savings. As with all savings accounts, when money is used, transactions will show a withdrawal of funds from the account as well as expenditures in the operating or capital budgets.