

Fund Source Report

1095 Med Facil Medical Facilities Special Bond Guarantee Account

Year Authorized	Year Repealed	Active?	Mental Health?	Duplicated?	Fund Group
1978		No	No	No	Other Designated

No Appropriations during last 10 years

Legal Authority

AS 18.26.260

Source of Revenue

Consists of legislative appropriations to the fund, and proceeds from the sale of bonds.

Restrictions on Use

The assets of the account may be pledged to guarantee bonds or notes to refinance mortgage loans on medical facilities. The Commissioner and Board must jointly determine that it is in the public interest to make refinancing available.

Description and History

Ch 141, SLA 1978 was passed because the legislature found that there was inadequate medical care and medical facilities in certain localities of the state, and that in other localities medical care was not available and medical facilities did not exist.

Construction funding under the Public Health Service Act and Community Mental Health Centers Construction Act of 1963 has not been forthcoming to the degree necessary, either alone or when combined with state or local funds, to ameliorate the state's need for medical care and medical facilities.

The Alaska Medical Facility Authority was created for the sole purpose of providing and financing medical facilities for the benefit of the people of the state. The authority primarily issues bonds for the financing of medical facilities. This account is for guaranteeing bonds for medical facilities, and no appropriations from the account would be expected unless a guarantee were exercised.

The only record of appropriations from the account is for FY97, when \$50,000 was appropriated for the Special Olympics and the remaining balance was appropriated for regional emergency medical services.

The account has a zero balance and is inactive but not formally repealed.