



Alaska State Legislature

Senate Majority Web: <http://www.akrepublicans.org>

Sponsor: Senator Gary Wilken
Current Version: SB 34
Contact: Marty Meyer, 465-3709

Fact Sheet for: Senate Bill 34

Short Title: TEACHERS AND NURSES HOUSING LOAN PROGRAM

Summary:

- Allows Licensed Practical Nurses (LPNs) to participate in the Teachers and Nurses Housing Loan Program, an Alaska Housing Finance Corporation housing loan program.

Benefits:

- Provides Licensed Practical Nurses the opportunity to purchase a single-family, owner-occupied home through AHFC without paying a down payment.
- Allows LPNs the same housing loan opportunity as Registered Nurses (RNs) currently enjoy.
- Encourages more LPNs to live and work in Alaska.

Background:

In 2003, the Legislature passed Senate Bill 25, which allowed the Alaska Housing Finance Corporation to offer housing loans to teachers and nurses without requiring a down payment. The legislation limited the loan program to only Registered Nurses, licensed under 08.68.230(a), but not Licensed Practical Nurses, licensed under section (b) of the same statute.

The Department of Labor projects the need for Licensed Practical Nurses will grow annually by at least 30 positions.