

Sponsor Statement for SJR 31

Tax Exempt Bond to Fund Veterans Loans

Urging the United States Congress to permit the use of tax exempt bonds to fund loans for veterans who served after 1976.

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Alaska has chosen to offer state veterans' loan programs to resident veterans who have provided faithful service while in the U.S. armed forces before 1977. These programs have existed for many years and have assisted veterans to obtain affordable housing and make better lives for themselves and their dependents. SJR 31 would urge the United States Congress to extend these benefits to the men and women that served after 1976.

Thousands of men and women have provided faithful service to our nation after 1976, serving in peacetime as well as in hostile military confrontations in locations such as Beirut, Grenada, Latin America, the Persian Gulf, Somalia, Bosnia, and now Afghanistan. Alaska has the highest percentage of veterans per capita in the nation. Approximately 70,000 veterans in our state could potentially use the lower interest rates from this program toward home ownership. These veterans and their families are being denied under current law the opportunity to participate in these state veterans' home loan programs.

The United State Congress is considering measures to extend the authorization to serve this new, large group of veterans that have served our country since 1977. We respectfully urge the 107th United States Congress to support H.R. 959 and S. 615 to remove the discriminatory portion of the Internal Revenue Code in order that veterans who served after 1976 and their families may enjoy the same benefits as their earlier counterparts.