December 22, 2006

Daniel R. Fauske
Executive Director
Alaska Housing Finance Corporation
PO Box 101020
Anchorage, AK 99510

Dear Daniel R. Fauske:

SUBJECT: Obligation Action, Public Housing Operating Subsidies,
LOCCS/PAS Project No: AK00100107D.

This letter obligates $1,622,096.00 of operating subsidy for 3 months based on funding made available under the December 8, 2006, Continuing Resolution. This amount represents 76 percent of your agency’s federal fiscal year 2007 operating subsidy eligibility. Additional information explaining the proration level and obligations is available on the Public and Indian Housing Asset Management program website at:


Total operating subsidy eligibility of all PHAs, and therefore proration levels, may change once all FFY 2007 operating subsidy forms and revisions have been processed.

The obligated funds are available to a PHA through eLOCCS. All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. Instructions for the use of eLOCCS are found in Notice PIH 2002-28 (HA), Subject: Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

Elizabeth A. Hanson,
Deputy Assistant Secretary
Real Estate Assessment Center