
Media Advisory

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Alaska Housing Finance Corporation Earns High Marks Following IRS Audit on Two Bonds

ANCHORAGE, Feb. 25, 2013 – The IRS determined two Alaska Housing Finance Corporation (AHFC) bonds, randomly chosen for an audit, to be in good standing. This comes after nine months of the IRS meticulously analyzing AHFC accounting.

Tax-exempt bonds allow AHFC to loan money for home buying at lower interest rates to Alaskans. These bonds allow investors to earn a return on their investment without paying taxes. The positive audit allows this tax-free status to continue.

“No one likes to be audited,” said AHFC CEO and Executive Director Dan Fauske. “Thanks to the detail-oriented work of the AHFC finance staff, the IRS found what I already know. Our people perform their work at a very high level to the benefit of all Alaskans.”

The successful audit will be added to the Municipal Securities Rulemaking Board’s Electronic Municipal Market Access website where investors and credit-rating agencies can see the positive outcome.

Alaska Housing Finance Corporation (AHFC) is a public corporation with a long history of providing Alaskans access to safe, quality and affordable housing through home financing programs, energy efficiency and weatherization programs, public housing and more. Since 1986, AHFC has contributed almost \$2 billion to the State of Alaska's General Fund.

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