

Gov. Egan Announces \$45 Million Investment for Housing

The investment of 45 million dollars of Alaska's surplus state funds in Federal Farmer's Home Administration notes was an-

nounced Tuesday by Governor William A. Egan.

Originally designed to provide money to assist farmers in de-

veloping and acquiring land and housing, Farmer's Home money is primarily used in Alaska to finance rural low income hous-

ing.

Interest rates for the state will range from 6 7/8 to 7 3/4 per cent on insured notes purchased from the agency for periods of five to ten years.

These notes represent loans

made by the Farmer's Home Administration for housing, family farm ownership and community facility projects in rural areas. The administration is a U.S. Department of Agriculture credit union.