

HB 245 Version I

Explanation of Changes from version N

Section 4. (Page 3, Lines 3-9 in version N were deleted from version I) This sub-section dealt with the SBR.

Section 6. (Page 3, Line 24) calendar year was changed to fiscal year.

Section 9. (Page 4, Line 24) Deleted a “July 1<sup>st</sup> deadline to an “annual deadline”.

Section 9. (Page 4, Lines 30 – 31 – Page 5, and Lines 1-11) Clarifies volatility formula.

Section 10. (Page 5, Lines 16 – 19) Removed on July 1 and AS 37.13.140(c) – Uses the end of the fiscal year and not July 1. Removes AS 37.13.140(c), the volatility provision.

(Page 6, Line 8) Section 15 was removed. The section had to do with investing the Mental Health Trust fund. The Mental Health Trust fund is already invested as part of the Permanent Fund.