

FISCAL NOTE

STATE OF ALASKA
2012 LEGISLATIVE SESSION

Bill Version SB 131
Fiscal Note Number _____
() Publish Date _____

Identifier (file name)	SB131-REV-APFCO-01-27-12	Dept. Affected	Revenue
Title	DIVEST INVESTMENTS IN IRAN	Appropriation	AK Permanent Fund Corporation
		Allocation	APFC Operations
Sponsor	Senate State Affairs Committee		
Requester	Senate State Affairs Committee	OMB Component Number	109

Expenditures/Revenues (Thousands of Dollars)

Note: Amounts do not include inflation unless otherwise noted below.

	FY13 Appropriation Requested	Included in Governor's FY13 Request	Out-Year Cost Estimates				
			FY14	FY15	FY16	FY17	FY18
OPERATING EXPENDITURES	FY13	FY13	FY14	FY15	FY16	FY17	FY18
Personal Services							
Travel							
Services							
Commodities							
Capital Outlay							
Grants, Benefits							
Miscellaneous							
TOTAL OPERATING	0.0	0.0	0.0	0.0	0.0	0.0	0.0

FUND SOURCE		(Thousands of Dollars)					
1002	Federal Receipts						
1003	GF Match						
1004	GF						
1005	GF/Prgm (DGF)						
1037	GF/MH (UGF)						
1105	PF Gross (Other)						
TOTAL	0.0	0.0	0.0	0.0	0.0	0.0	0.0

POSITIONS							
Full-time							
Part-time							
Temporary							

CHANGE IN REVENUES							
Estimated SUPPLEMENTAL (FY12) operating costs (discuss reasons and fund source(s) in analysis section)		0.0					

Estimated SUPPLEMENTAL (FY12) operating costs 0.0 (separate supplemental appropriation required,
(discuss reasons and fund source(s) in analysis section)

Estimated CAPITAL (FY13) costs 0.0 (separate capital appropriation required,
(discuss reasons and fund source(s) in analysis section)

Why this fiscal note differs from previous version (if initial version, please note as such)

Initial version

Prepared by	Laura Achee	Phone 796-1522
Division	Alaska Permanent Fund Corporation	Date/Time 1/27/12 12:00 AM
Approved by	Michael J. Burns	Date 1/27/2012
	CEO, Alaska Permanent Fund Corporation	

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BILL NO. SB 131

Analysis

This bill would require that APFC divest any securities of publicly traded companies that are held in actively managed separate (non-commingled) funds. This bill would also require that APFC send letters to managers of actively traded commingled funds requesting that they consider divesting the listed securities. APFC investment and finance staff will be able to absorb the compliance and correspondence activities into their regular workload. APFC will not incur any administrative costs in developing the divestment list, as the Commissioner of Revenue is responsible for this task under the proposed legislation.