

FISCAL NOTE

STATE OF ALASKA cost # codes
2012 LEGISLATIVE SESSION

Bill Version CSHJR 4(TRA)
Fiscal Note Number
Publish Date

Identifier (file name) HJR004CS(TRA)-DOR-TRS-02-28-12 Dept. Affected Revenue
Title Transportation Infrastructure Fund Appropriation Treasury and Taxation
Allocation Treasury Division
Sponsor Reps P. Wilson, Thompson, Fairclough, Costello
Requester (H) FIN OMB Component Number 121

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				
OPERATING EXPENDITURES	FY13	FY13	FY14	FY15	FY16	FY17	FY18
Personal Services							
Travel							
Services			214.0	217.0	220.0	223.0	226.0
Commodities							
Capital Outlay							
Grants, Benefits							
Miscellaneous							
TOTAL OPERATING	0.0	0.0	214.0	217.0	220.0	223.0	226.0

FUND SOURCE		(Thousands of Dollars)					
1002	Federal Receipts						
1003	GF Match						
1004	GF						
1005	GF/Prgm (DGF)						
1037	GF/MH (UGF)						
1178	temp code (UGF)		214.0	217.0	220.0	223.0	226.0
TOTAL		0.0	0.0	214.0	217.0	220.0	223.0

POSITIONS							
Full-time							
Part-time							
Temporary							

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

Estimated CAPITAL (FY13) costs (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)

Removed Personal services costs; Treasury division will not incur additional personal services costs to manage the fund.

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Approved by Angela Rodell, Deputy Commisssioner
Department of Revenue

Phone 465-2350
Date/Time 2/28/12 3:00 AM
Date 2/28/2012

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Analysis

This resolution provides for a Transportation Infrastructure Fund assumed to be established in the amount of \$1 billion with additional funding from state fuel taxes, registration and driver's license fees, identification card fees, studded tire taxes, state airport lease and space fees, and other designated fees and funds. It is anticipated that the fund will be managed with an asset allocation of 38% fixed income, 10% international equity and 52% domestic equity. Costs of the fund include investment management fees, audit, accounting and custody fees and are projected base on the assumptions provided by the divisions investment advisor and the divisions cost allocation plan.