

FISCAL NOTE

STATE OF ALASKA
2009 LEGISLATIVE SESSION

Fiscal Note Number: 1
 Bill Version: HB 45
 () Publish Date: _____

Identifier (file name): HB45-REV-APFC-01-26-09 Dept. Affected: Revenue
 Title DIVEST INVESTMENTS IN SUDAN RDU AK Permanent Fund Corporation
 Component AK Permanent Fund Corporation
 Sponsor Representative Gara
 Requester House State Affairs Component Number 109

Expenditures/Revenues (Thousands of Dollars)

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

	Appropriation Required	Information						
		FY 2010	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015
OPERATING EXPENDITURES								
Personal Services								
Travel								
Contractual	20.0		20.0	20.0	20.0	20.0	20.0	20.0
Supplies								
Equipment								
Land & Structures								
Grants & Claims								
Miscellaneous	30.0		30.0	30.0	30.0	30.0	30.0	30.0
TOTAL OPERATING	50.0	0.0	50.0	50.0	50.0	50.0	50.0	50.0

CAPITAL EXPENDITURES								
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CHANGE IN REVENUES ()								
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FUND SOURCE (Thousands of Dollars)

1002 Federal Receipts								
1003 GF Match								
1004 GF								
1005 GF/Program Receipts								
1037 GF/Mental Health								
1105 APFC Receipts	50.0		50.0	50.0	50.0	50.0	50.0	50.0
TOTAL	50.0	0.0	50.0	50.0	50.0	50.0	50.0	50.0

Estimate of any current year (FY2009) cost: 30.0

POSITIONS

Full-time								
Part-time								
Temporary								

ANALYSIS: (Attach a separate page if necessary)

This bill would require that APFC divest any securities of publicly traded companies that are held in actively or passively 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 is directed to develop a divestment list: administrative cost of purchasing lists of publicly traded companies doing business in Sudan from external sources each year as part of research process totals \$30.0. Active separate account managers have stated that they will not charge customization fees. Stated customization charge in addition to regular management fees for passive accounts (as of Jan 2009) of \$20.0.

Prepared by: Michael J. Burns Phone 907-796-1520
 Division Alaska Permanent Fund Corporation Date/Time January
 Approved by: _____ Date _____

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ANALYSIS CONTINUATION