

FISCAL NOTE

STATE OF ALASKA
2012 LEGISLATIVE SESSION

Bill Version HB 002
 Fiscal Note Number _____
 () Publish Date _____

Identifier (file name) HB002-REV-APFCO-02-24-12 Dept. Affected Revenue
 Title DIVEST INVESTMENTS IN IRAN Appropriation AK Permanent Fund Corporation
 Allocation APFC Operations
 Sponsor Representatives Gatto and Lynn
 Requester House 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 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
 Division Alaska Permanent Fund Corporation
 Approved by Michael J. Burns
Alaska Permanent Fund Corporation

Phone 796-1522
 Date/Time 2/24/12 12:00 AM
 Date 2/24/2012

FISCAL NOTE

STATE OF ALASKA
2012 LEGISLATIVE SESSION

BILL NO. HB 002

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.