

# FISCAL NOTE

**STATE OF ALASKA**  
**2012 LEGISLATIVE SESSION**

Bill Version HB332  
 Fiscal Note Number \_\_\_\_\_  
 () Publish Date \_\_\_\_\_

Identifier (file name) HB332-DOR-TRS-2-28-12 Dept. Affected \_\_\_\_\_ Revenue \_\_\_\_\_  
 Title Alaska Chinook research & restoration endowment Appropriation Treasury and Taxation  
fund Allocation Treasury  
 Sponsor Rep Herron, Foster  
 Requester (H) FSH 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					
			FY13	FY14	FY15	FY16	FY17	FY18
<b>OPERATING EXPENDITURES</b>								
Personal Services								
Travel								
Services	13.0		13.0	13.0	13.0	13.0	13.0	13.0
Commodities								
Capital Outlay								
Grants, Benefits								
Miscellaneous								
<b>TOTAL OPERATING</b>	<b>13.0</b>	<b>0.0</b>	<b>13.0</b>	<b>13.0</b>	<b>13.0</b>	<b>13.0</b>	<b>13.0</b>	<b>13.0</b>

**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)	13.0	13.0	13.0	13.0	13.0	13.0	13.0
<b>TOTAL</b>		<b>13.0</b>	<b>0.0</b>	<b>13.0</b>	<b>13.0</b>	<b>13.0</b>	<b>13.0</b>	<b>13.0</b>

**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)**

Initial note.

Prepared by Pam Leary  
 Division Treasury  
 Approved by Angela Rodell  
Deputy Commissioner

Phone 465-2300  
 Date/Time 2/28/12 12:00 AM  
 Date 2/28/2012

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BILL NO. HB332

**Analysis**

This bill provides for the Chinook reserch and restoration endowment fund to be established as a separate account and managed by the Commissioner of Revenue. This fiscal notes assumes a fund balance of \$50 million in order to estimate costs and therefore that total earnings of the fund for the previous fiscal year can be appropriated to the grant account in the general fund, as per Sec 37.14.660 (a) (3). Services expenditures represent the incremental external management fees for managing this fund, based on an asset allocation of 41% fixed income, 27% domestic equity and 32% international equity. Note that this bill establishes that the grant fund , an account fund to be established in the general fund, will pay for the costs of establishing and managing the fund which will include the services expenditures above as well as its share of other Treasury costs as identified through the Treasury cost allocation plan.