FISCAL NOTE

Commonting Com	STATE OF ALASKA		Bill Version		HB 278				
Identifier (file name)	2014 LEGISLATIVE SESSION					nber _			
Title Education Initiative Appropriation Taxation and Treasury Allocation Floring Processor Rules by request of the Governor CoMB Component Number 2476 Expenditures/Revenues (Thousands of Dollars) Note: Amounts do not include inflation unless otherwise noted below. FYTS Included in Appropriation Requested PYTS Request PYTS FYTS FYTS FYTS FYTS FYTS FYTS FYTS F					() Publish Date	-			
Sponsor Rules by request of the Governor Governo									
Sporsor Rules by request of the Governor OMB Component Number 2476		Education	initiative			Taxa		ury	
Expenditures/Revenues Note: Amounts do not include inflation unless otherwise noted below. FY15					-				
Rote: Amounts do not include inflation unless otherwise noted below. FY15	Requester	Gove	rnor		OMB Compone	nt Number	2476		
PY15 Appropriation Requested Appropriation Requested Appropriation Requested Appropriation Requested Appropriation Request Appropriation Request Appropriation Request Appropriation Appropr	Expenditures/Revenues			(Tho	usands of Doll	ars)			
Appropriation Requested FY15 FY16 FY17 FY18 FY19 FY20	Note: Amounts do not include inflation	unless otherwis	se noted below.						
Appropriation Requested FY15 FY16 FY17 FY18 FY19 FY20		E)/45	1						
Requested FY15 Request FY16 FY16 FY17 FY18 FY19 FY20					Out-Ye	ar Cost Estir	nates		
Personal Services									
Travel Services Commodities Commodities Commodities Capital Outlay Capital Capi		FY15	FY15	FY16	FY17	FY18	FY19	FY20	
Services Commodities Capital Outlay Grants, Benefits Miscellaneous TOTAL OPERATING 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0			ļ						
Commodities Capital Outlay Carnats, Benefits Miscellaneous TOTAL OPERATING 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0									
Grants, Benefits									
Miscellaneous									
TOTAL OPERATING	1								
Federal Receipts GF Match GF GF GF GF GF GF GF G		0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Federal Receipts GF Match GF GF GF GF GF GF GF G	FUND SOURCE			(The	ousands of Dolla	ars)			
1005 GF/Prgm (DGF)	1002 Federal Receipts			,		- /			
1005 GF/Prgm (DGF)									
I/A Ropts (Other) Ropt Svots (DGF) 0.0 0			+						
POSITIONS Full-time Part-time Temporary CHANGE IN REVENUES 0.0 *** *** *** *** *** *** *** Estimated SUPPLEMENTAL (FY14) operating costs (discuss reasons and fund source(s) in analysis section) Estimated CAPITAL (FY15) costs (discuss reasons and fund source(s) in analysis section) ASSOCIATED REGULATIONS Does the bill direct, or will the bill result in, regulation changes adopted by your agency? No If yes, by what date are the regulations to be adopted, amended, or repealed? Discuss details in analysis section. Why this fiscal note differs from previous version (if initial version, please note as such)									
POSITIONS Full-time Part-time Temporary CHANGE IN REVENUES 0.0 *** *** *** *** *** *** **	1156 Rcpt Svcs (DGF)								
Full-time Part-time Temporary CHANGE IN REVENUES 0.0 *** *** *** *** *** *** *** Estimated SUPPLEMENTAL (FY14) operating costs (discuss reasons and fund source(s) in analysis section) Estimated CAPITAL (FY15) costs (separate capital appropriation required) discuss reasons and fund source(s) in analysis section) ASSOCIATED REGULATIONS Does the bill direct, or will the bill result in, regulation changes adopted by your agency? No If yes, by what date are the regulations to be adopted, amended, or repealed? Discuss details in analysis section. Why this fiscal note differs from previous version (if initial version, please note as such) Initial version.		0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Part-time Temporary CHANGE IN REVENUES 0.0 *** *** *** *** *** *** **	POSITIONS								
Temporary CHANGE IN REVENUES 0.0 **** *** **** **** **** **** **** **** **** **** **** **** **** **** **** **** **** **** **** ****									
Estimated SUPPLEMENTAL (FY14) operating costs (discuss reasons and fund source(s) in analysis section) Estimated CAPITAL (FY15) costs (discuss reasons and fund source(s) in analysis section) Estimated CAPITAL (FY15) costs (discuss reasons and fund source(s) in analysis section) ASSOCIATED REGULATIONS Does the bill direct, or will the bill result in, regulation changes adopted by your agency? No If yes, by what date are the regulations to be adopted, amended, or repealed? Why this fiscal note differs from previous version (if initial version, please note as such) Initial version.									
Estimated SUPPLEMENTAL (FY14) operating costs (discuss reasons and fund source(s) in analysis section) Estimated CAPITAL (FY15) costs (discuss reasons and fund source(s) in analysis section) ASSOCIATED REGULATIONS Does the bill direct, or will the bill result in, regulation changes adopted by your agency? If yes, by what date are the regulations to be adopted, amended, or repealed? Why this fiscal note differs from previous version (if initial version, please note as such) Initial version.		1							
Estimated CAPITAL (FY15) costs (separate capital appropriation required) (discuss reasons and fund source(s) in analysis section) ASSOCIATED REGULATIONS Does the bill direct, or will the bill result in, regulation changes adopted by your agency? No If yes, by what date are the regulations to be adopted, amended, or repealed? Discuss details in analysis section. Why this fiscal note differs from previous version (if initial version, please note as such) Initial version.	CHANGE IN REVENUES	0.0	***	***	***	***	***	***	
Estimated CAPITAL (FY15) costs (discuss reasons and fund source(s) in analysis section) ASSOCIATED REGULATIONS Does the bill direct, or will the bill result in, regulation changes adopted by your agency? If yes, by what date are the regulations to be adopted, amended, or repealed? Why this fiscal note differs from previous version (if initial version, please note as such) Initial version.	Estimated SUPPLEMENTAL (FY14)	operating cost	s _		(separate sup	plemental appro	opriation require	ed)	
ASSOCIATED REGULATIONS Does the bill direct, or will the bill result in, regulation changes adopted by your agency? If yes, by what date are the regulations to be adopted, amended, or repealed? Why this fiscal note differs from previous version (if initial version, please note as such) Initial version.	(discuss reasons and fund source(s) is	n analysis sectio	on)						
ASSOCIATED REGULATIONS Does the bill direct, or will the bill result in, regulation changes adopted by your agency? If yes, by what date are the regulations to be adopted, amended, or repealed? Why this fiscal note differs from previous version (if initial version, please note as such) Initial version.	Estimated CAPITAL (FY15) costs (separate					capital appropriation required)			
Does the bill direct, or will the bill result in, regulation changes adopted by your agency? If yes, by what date are the regulations to be adopted, amended, or repealed? Why this fiscal note differs from previous version (if initial version, please note as such) Initial version.	(discuss reasons and fund source(s) is	n analysis sectio	on)						
If yes, by what date are the regulations to be adopted, amended, or repealed? Discuss details in analysis section. Why this fiscal note differs from previous version (if initial version, please note as such) Initial version.									
Why this fiscal note differs from previous version (if initial version, please note as such) Initial version.									
Initial version.						Discuss detail	s in analysis se	ction.	
Initial version.									
		evious version	(if initial version	, please note	as sucn)				
Prepared by Johanna Bales, Deputy Director Phone (907) 269-6628									
Prepared by Johanna Bales, Deputy Director Phone (907) 269-6628									
Prepared by Johanna Bales, Deputy Director Phone (907) 269-6628									
Prepared by Johanna Bales, Deputy Director Phone (907) 269-6628									
Prepared by Johanna Bales, Deputy Director Phone (907) 269-6628									
Prepared by Johanna Bales, Deputy Director Phone (907) 269-6628									
		Deputy Director				Phone (907) 269-6628			
						_		J a.III.	
Approved by Angela M. Rodell, Commissioner Date 1/20/2014 Division Department of Revenue	Approved by Angela M. Rodell, Commissioner Division Department of Revenue					Date_	1/20/2014		

(Revised 8/16/2013 OMB) Page 1 of 2

FISCAL NOTE ANALYSIS

STATE OF ALASKA 2014 LEGISLATIVE SESSION

BILL NO. H	ΙВ	278	
------------	----	-----	--

Analysis

Bill Language:

This bill expands the education credit allowed against corporate income tax, mining license tax, fisheries business tax, and fishery resource landing tax to include contributions made for funding scholarships awarded to dual-credit students for tuition, registration, course and textbook fees and for contributions made for the construction, operation, or maintenance of a residential housing facility by a residential school approved by the Department of Education and Early Development.

Revenues:

This bill does not increase or decrease the aggregate amount of total education tax credits allowed against the tax types

identified above. It merely identifies two additional types of contributions that can qualify for the credit. It is possible that taxpayers who have not made qualifying contributions and not claimed an education tax credit in the past, may contribute to one or both of these types of entities and claim a credit. However, it is difficult to determine the affect this bill will have on taxpayer behavior and, therefore, it is difficult to determine if this bill will affect revenue from the tax types identified above. It is important to note that the total education tax credit allowed for each entity each year is currently capped at \$5 million across all tax types. This bill does not increase the maximum contribution amount.
Expenditures:
Department of Revenue can implement and administer the provisions of this bill utilizing existing resources.

Page 2 of 2 (Revised 8/16/2013 OMB)