

Fiscal Note

State of Alaska
2014 Legislative Session

Bill Version: SB 208
Fiscal Note Number: _____
() Publish Date: _____

Identifier: SB208-EED-SDR-3-7-14
Title: SCHOOL CONSTRUCTION BOND DEBT
Sponsor: OLSON
Requester: Senate Education Committee

Department: Debt Service
Appropriation: Debt Service
Allocation: School Debt Reimbursement
OMB Component Number: 153

Expenditures/Revenues

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

(Thousands of Dollars)

	FY2015 Appropriation Requested	Included in Governor's FY2015 Request	Out-Year Cost Estimates				
OPERATING EXPENDITURES	FY 2015	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
Personal Services	***		***	***	***	***	***
Travel							
Services		808.6					
Commodities							
Capital Outlay							
Grants & Benefits		128,101.6					
Miscellaneous							
Total Operating	***	128,910.2	***	***	***	***	***

Fund Source (Operating Only)

1004 Gen Fund		128,910.2					
Total	***	128,910.2	***	***	***	***	***

Positions

Full-time							
Part-time							
Temporary							

Change in Revenues							
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Estimated SUPPLEMENTAL (FY2014) cost: 0.0 (separate supplemental appropriation required)
(discuss reasons and fund source(s) in analysis section)

Estimated CAPITAL (FY2015) cost: 0.0 (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If yes, by what date are the regulations to be adopted, amended or repealed?

Why this fiscal note differs from previous version:

Initial version.

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Agency: Commissioner

Phone: (907)465-8679
Date: 03/07/2014 02:51 PM
Date: 03/07/14

FISCAL NOTE ANALYSIS

STATE OF ALASKA
2014 LEGISLATIVE SESSION

BILL NO. SB208

Analysis

This legislation increases the state share of reimbursement at Alaska Statute 14.11.100 State aid for costs of school construction debt for some municipalities. The legislation uses the participating share at AS 14.11.008(b) which currently pertains only to the state's school construction and major maintenance grant program to set the percentage of debt reimbursement for some municipal school districts .

Section 1 adds a new section to AS 14.11.100(a) which parallels the language for the current 70% debt reimbursement at AS 14.11.100(a)(16) but increases the state share of reimbursement to 80% for the municipal school districts that meet or exceed the 20% participating share as established at AS 14.11.008(b); the legislation includes debt which has been approved by voters on or after June 30, 2014.

Section 2 provides in uncodified law that notwithstanding section 1 voter approved debt after January 1, 2013 would qualify for the 80% reimbursement. The date for qualifying debt is June 30, 2014 in codified law and January 1, 2013 in uncodified law.

Section 3 provides that this Act takes effective immediately under AS 01.10.070(c).

The fiscal impact of this legislation cannot be accurately determined at this time.