

Fiscal Note

State of Alaska
2014 Legislative Session

Bill Version: HB 306
Fiscal Note Number: _____
() Publish Date: _____

Identifier: HB306-DCCED-DOI-03-11-14
Title: EVAL. INDIRECT EXPENDITURES; TAX CREDITS
Sponsor: THOMPSON
Requester: House Finance

Department: Department of Commerce, Community and Economic Development
Appropriation: Insurance Operations
Allocation: Insurance Operations
OMB Component Number: 354

Expenditures/Revenues

Note: Amounts do not include inflation unless otherwise noted below. (Thousands of Dollars)

	FY2015	Included in	Out-Year Cost Estimates				
	Appropriation Requested	Governor's FY2015 Request	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
OPERATING EXPENDITURES	FY 2015	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
Personal Services	***		***	***	***	***	***
Travel							
Services							
Commodities							
Capital Outlay							
Grants & Benefits							
Miscellaneous							
Total Operating	***	0.0	***	***	***	***	***

Fund Source (Operating Only)

None							
Total	***	0.0	***	***	***	***	***

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If yes, by what date are the regulations to be adopted, amended or repealed? N/A

Why this fiscal note differs from previous version:

Not applicable, initial version.

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Division: <u>Division of Insurance</u>	Date: <u>03/11/2014 12:22 PM</u>
Approved By: <u>Jeanne Mungle, Director</u>	Date: <u>03/11/14</u>
Agency: <u>Administrative Services</u>	

FISCAL NOTE ANALYSIS

**STATE OF ALASKA
2014 LEGISLATIVE SESSION**

BILL NO. HB306

Analysis

HB306 repeals certain statutes authorizing indirect expenditures, including the education tax credit and the tax credit for gifts to the Alaska Fire Standards Council. The education tax credit (AS 21.96.070) and the tax credit for gifts to the Alaska Fire Standards Council (AS 21.96.075) have generated premium tax credits totaling between \$250,000 to \$450,000 over the past five years.

The fiscal impact of this legislation cannot be accurately determined at this time, as changes in revenue are uncertain as a result of repealing the tax credits.