

# Fiscal Note

State of Alaska  
2015 Legislative Session

Bill Version: SB 64  
Fiscal Note Number: \_\_\_\_\_  
( ) Publish Date: \_\_\_\_\_

Identifier: SB064-EED-SDR-3-9-15  
Title: SCHOOL BOND DEBT REIMBURSEMENT  
Sponsor: FINANCE  
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)

	FY2016 Appropriation Requested	Included in Governor's FY2016 Request	Out-Year Cost Estimates				
			FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
<b>OPERATING EXPENDITURES</b>	***	***	***	***	***	***	***
Personal Services							
Travel							
Services							
Commodities							
Capital Outlay							
Grants & Benefits							
Miscellaneous							
<b>Total Operating</b>	***	0.0	***	***	***	***	***

## Fund Source (Operating Only)

None							
<b>Total</b>	***	0.0	***	***	***	***	***

## Positions

Full-time							
Part-time							
Temporary							

<b>Change in Revenues</b>							
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**Estimated SUPPLEMENTAL (FY2015) cost:** 0.0 *(separate supplemental appropriation required)*  
*(discuss reasons and fund source(s) in analysis section)*

**Estimated CAPITAL (FY2016) 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If yes, by what date are the regulations to be adopted, amended or repealed?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:

Not applicable, initial version.

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Approved By: Mike Hanley  
Agency: Commissioner

Phone: (907)465-8679  
Date: 03/09/2015 04:15 PM  
Date: 03/09/15

## FISCAL NOTE ANALYSIS

STATE OF ALASKA  
2015 LEGISLATIVE SESSION

BILL NO. SB 64

### Analysis

#### Sectional Analysis

Sec. 1 adds a new subsection, AS 14.11.014(d), which closes the school debt program to new school bond debt applications for indebtedness authorized by voters from May 1, 2015 to June 30, 2020. (Note, debt authorized by voters prior to May 1, 2015 is not affected by this legislation.)

Sec. 2 amends AS 14.11.100(a)(16) by sunsetting the 70% program as of May 1, 2015. This section also amends AS 14.11.100(a)(18) by removing the section; which was passed under HB278 (Ch15 SLA14) to lower the 60% debt category to 50% effective May 1, 2015.

Sec. 3 adds new sections AS 14.11.100(a)(18) and AS 14.11.100(a)(19).

(18) The language added at AS 14.11.100(a)(18) parallels the language for the 70% program under AS 14.11.100(a)(16), but sets the reimbursement rate at 50% for bonds authorized by municipal voters on or after July 1, 2020.

(19) The language added at AS 14.11.100(a)(19) parallels the language for the 60% program at AS 14.11.100(a)(17), but sets the reimbursement rate to 40%; includes debt approved by voters on or after July 1, 2020.

Sec. 4 provides that the commissioner may not approve an application for bond debt reimbursement for school construction or major maintenance for indebtedness authorized by voters from May 1, 2015 to June 30, 2020.

Sec. 5 provides that the commissioner may not allocate funds to a municipality under AS 14.11.100 for the retirement of indebtedness authorized by voters from May 1, 2015 to June 30, 2020.

Sec. 6 repeals AS 14.11.014(d), AS 14.11.100(s), and AS 14.11.102(c) as of July 1, 2020.

Sec. 7 provides for retroactivity to May 1, 2015 for sections 1, 2, 4, and 5 of this Act.

Sec. 8 provides that section 3 this Act takes effect July 1, 2020.

Sec. 9 provides that sections 1, 2, 4, 5, and 7 of this Act takes effect immediately under AS 01.10.070(c).