

Fiscal Note

State of Alaska
2016 Legislative Session

Bill Version: SB 114
Fiscal Note Number: _____
() Publish Date: _____

Identifier: SB114-DOR-APFC-01-29-15
Title: PERM FUND: EARNINGS, DEPOSITS,
ACCOUNTS
Sponsor: MCGUIRE
Requester: Senate State Affairs Committee

Department: Department of Revenue
Appropriation: Alaska Permanent Fund Corporation
Allocation: APFC Operations
OMB Component Number: 109

Expenditures/Revenues

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

(Thousands of Dollars)

	FY2017 Appropriation Requested	Included in Governor's FY2017 Request	Out-Year Cost Estimates				
OPERATING EXPENDITURES	FY 2017	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
Personal Services							
Travel							
Services							
Commodities							
Capital Outlay							
Grants & Benefits							
Miscellaneous							
Total Operating	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Fund Source (Operating Only)

None							
Total	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Positions

Full-time							
Part-time							
Temporary							

Change in Revenues							
---------------------------	--	--	--	--	--	--	--

Estimated SUPPLEMENTAL (FY2016) cost: 0.0 (separate supplemental appropriation required)
(discuss reasons and fund source(s) in analysis section)

Estimated CAPITAL (FY2017) 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If yes, by what date are the regulations to be adopted, amended or repealed?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:

Prepared By: Laura Achee
Division: Alaska Permanent Fund Corporation
Approved By: Angela Rodell
Agency: Alaska Permanent Fund Corporation

Phone: (907)796-1522
Date: 01/29/2016 12:00 AM
Date: 01/29/16

FISCAL NOTE ANALYSIS

STATE OF ALASKA
2016 LEGISLATIVE SESSION

BILL NO. SB 114

Analysis

SB 114 would lower the amount of mineral royalties deposited into the Permanent Fund to the Constitutionally mandated 25 percent, and would remove the dividend calculation and transfer from the earnings reserve account. The bill would also require that the lesser of a five percent of the trailing five year average of the Permanent Funds value or the balance of the earnings reserve account be transferred to the general fund. These changes would not affect the operations of the Alaska Permanent Fund Corporation.