

Fiscal Note

State of Alaska
2016 Legislative Session

Bill Version: HB 224
Fiscal Note Number: _____
() Publish Date: _____

Identifier: HB224-DOR-APFC-02-15-16

Title: PERM FUND: INCOME; DISTRIBUTION; PFD;

Sponsor: HAWKER

Requester: House Finance 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							
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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If yes, by what date are the regulations to be adopted, amended or repealed?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:

Sponsor issued a substitute.

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Phone: (907)796-1522
Date: 02/15/2016 12:00 AM
Date: 02/15/16

FISCAL NOTE ANALYSIS

STATE OF ALASKA
2016 LEGISLATIVE SESSION

BILL NO. HB 224

Analysis

HB 224 would change the amount available for distribution from the earnings reserve from the current calculation to 4.5 percent of the average market value for the first five of the preceding six years, and would use this amount to fill any budget deficit for the current year. Any remainder would be used to pay Permanent Fund Dividends. These changes would not affect the operations of the Alaska Permanent Fund Corporation.