

Fiscal Note

State of Alaska
2016 Legislative Session

Bill Version: HB 188
Fiscal Note Number: _____
() Publish Date: _____

Identifier: HB188-DCCED-DBS-03-08-16
Title: PERSON W/DISABILITY SAVINGS ACCOUNTS
Sponsor: SADDLER
Requester: (H) Labor and Commerce

Department: Department of Commerce, Community and
Economic Development
Appropriation: Banking and Securities
Allocation: Banking and Securities
OMB Component Number: 2808

Expenditures/Revenues

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

	FY2017	Included in	Out-Year Cost Estimates				
	Appropriation Requested	Governor's FY2017 Request	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
OPERATING EXPENDITURES	FY 2017	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
Personal Services	174.0		174.0	174.0	174.0	174.0	174.0
Travel							
Services	20.0		20.0	20.0	20.0	20.0	20.0
Commodities	10.0						
Capital Outlay							
Grants & Benefits							
Miscellaneous							
Total Operating	204.0	0.0	194.0	194.0	194.0	194.0	194.0

Fund Source (Operating Only)

1005 GF/Prgm	204.0		194.0	194.0	194.0	194.0	194.0
Total	204.0	0.0	194.0	194.0	194.0	194.0	194.0

Positions

Full-time	2.0		2.0	2.0	2.0	2.0	2.0
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? Yes
If yes, by what date are the regulations to be adopted, amended or repealed? 12/01/16

Why this fiscal note differs from previous version:

Not applicable, initial version.

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Division:	Banking and Securities	Date:	03/08/2016 04:05 PM
Approved By:	Catherine Reardon, Director	Date:	03/08/16
Agency:	Division of Administrative Services		

FISCAL NOTE ANALYSIS

**STATE OF ALASKA
2016 LEGISLATIVE SESSION**

BILL NO. HB 188

Analysis

The Division of Banking and Securities (DBS) estimates a fiscal impact of this legislation of personal services costs to add two positions: one Financial Institutions Examiner II and one Business Registration Examiner to administer the program beginning in July 2017. This bill mandates a high level of administrative oversight; other program costs are dependent on the popularity of the 529A accounts for disabled Alaskans and their families.

The Financial Institutions Examiner and Business Registration Examiner positions will research federal law and regulation, assist with drafting state regulations, and field calls from the public. The Financial Institutions Examiner will conduct examinations of the financial services business administering the 529A, and take or refer enforcement actions. The Business Registration Examiner will provide guidance to businesses regarding state regulations and will review, accept or deny registration applications.

\$10.0 per position is included for on-going support and overhead costs, and \$5.0 per position is included in the first year for startup costs. Minimal other program costs are anticipated; the division will accommodate those costs within the existing agency budget.

DBS is funded through General Fund program receipts. Additional authorization to expend program receipts will cover the costs in FY2017 and out years.