

Fiscal Note

State of Alaska
2016 Legislative Session

Bill Version: HB 245
Fiscal Note Number: _____
() Publish Date: _____

Identifier: HB245CS(FIN)-DOR-TRS-6-6-16
Title: PERM. FUND:DEPOSITS;DIVIDEND;EARNINGS
Sponsor: RLS BY REQUEST OF THE GOVERNOR
Requester: GOVERNOR

Department: Department of Revenue
Appropriation: Taxation and Treasury
Allocation: Treasury Division
OMB Component Number: 121

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		(130.0)	(130.0)	(130.0)	(130.0)	(130.0)	(130.0)
Commodities							
Capital Outlay							
Grants & Benefits							
Miscellaneous							
Total Operating	0.0	(130.0)	(130.0)	(130.0)	(130.0)	(130.0)	(130.0)

Fund Source (Operating Only)

1004 Gen Fund		(130.0)	(130.0)	(130.0)	(130.0)	(130.0)	(130.0)
Total	0.0	(130.0)	(130.0)	(130.0)	(130.0)	(130.0)	(130.0)

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If yes, by what date are the regulations to be adopted, amended or repealed?

Why this fiscal note differs from previous version:

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Agency: Department of Revenue

Phone: (907)465-3751
Date: 06/06/2016 03:00 PM
Date: 06/06/16

FISCAL NOTE ANALYSIS

STATE OF ALASKA
2016 LEGISLATIVE SESSION

BILL NO. HB245

Analysis

HB245 and SB 138 contemplate that the Constitutional Budget Reserve Fund (CBRF) would be managed by the APFC. The cost of managing the CBRF at Treasury in FY16 was approximately \$1.4 million. The Treasury division allocates all of its costs for managing investments based upon a federally approved cost allocation plan such that all costs are charged to funds based on the relative asset value of each fund managed to all funds managed at the Treasury. Therefore, with the exception of approximately \$130 thousand in external management fees which would go away, all other costs associated with managing the CBRF would be allocated to the other funds in the Treasury. This fiscal note reflects the approximate costs that would be required to be allocated to the other funds