

FISCAL NOTE

STATE OF ALASKA
2016 LEGISLATIVE SESSION

Bill Version _____
 Fiscal Note Number _____
 () Publish Date _____

Identifier (file name) 0513-DOR-TRS-7-7-16 Dept. Affected _____ Revenue _____
 Title Alaska Permanent Fund Protection Act Appropriation Taxation and Treasury
 Allocation Treasury
 Sponsor RULES BY REQUEST OF THE GOVERNOR
 Requester GOVERNOR OMB Component Number 121

Expenditures/Revenues (Thousands of Dollars)

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

	FY17 Appropriation Requested	Included in Governor's FY17 Request	Out-Year Cost Estimates				
			FY18	FY19	FY20	FY21	FY22
OPERATING EXPENDITURES	FY17	FY17	FY18	FY19	FY20	FY21	FY22
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 (Thousands of Dollars)

1002	Federal Receipts						
1003	GF Match						
1004	GF	(130.0)	(130.0)	(130.0)	(130.0)	(130.0)	(130.0)
1005	GF/Prgm (DGF)						
1007	I/A Rcpts (Other)						
1178	temp code (UGF)						
		0.0	(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 (FY16) operating costs 0.0 (separate supplemental appropriation required)
 (discuss reasons and fund source(s) in analysis section)

Estimated CAPITAL (FY17) costs 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 If yes, by what date are the regulations to be adopted, amended, or repealed? _____ Discuss details in analysis section.

Why this fiscal note differs from previous version (if initial version, please note as such)

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 Approved by Jerry Burnett, Deputy Commissioner
 Agency Department of Revenue

Phone (907)465-3751
 Date/Time 7/7/2016; 3:00 PM
 Date 7/7/2016

FISCAL NOTE ANALYSIS

STATE OF ALASKA
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BILL NO. 0

Analysis

This bill contemplates that management of the Constitutional Budget Reserve Fund (CBRF) would be transferred from the Treasury to 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 investment funds 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 to all funds managed at the Treasury. This results in an efficient and cost effective method of charging funds to be managed. If management of the CBRF is transferred to the APFC, the savings would be approximately \$130,000 in external management fees as remaining internal costs would be allocated to the other funds managed by Treasury.