

Fiscal Note

State of Alaska
2017 Legislative Session

Bill Version: HB 229
Fiscal Note Number: _____
() Publish Date: _____

Identifier: HB229-DCCED-CBPL-04-21-17
Title: OIL & GAS BUSINESS BOND
Sponsor: SEATON
Requester: (H) Labor & Commerce

Department: Department of Commerce, Community and
Economic Development
Appropriation: Corporations, Business and Professional
Licensing
Allocation: Corporations, Business and Professional
Licensing
OMB Component Number: 2360

Expenditures/Revenues

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

(Thousands of Dollars)

	FY2018 Appropriation Requested	Included in Governor's FY2018 Request	Out-Year Cost Estimates				
OPERATING EXPENDITURES	FY 2018	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
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

None							
Total	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Estimated SUPPLEMENTAL (FY2017) cost: 0.0 (separate supplemental appropriation required)
(discuss reasons and fund source(s) in analysis section)

Estimated CAPITAL (FY2018) 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If yes, by what date are the regulations to be adopted, amended or repealed? 01/01/19

Why this fiscal note differs from previous version:

Not applicable, initial version.

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Date: 04/21/17

FISCAL NOTE ANALYSIS

STATE OF ALASKA
2017 LEGISLATIVE SESSION

BILL NO. HB 229

Analysis

HB 229 suspends the surety bond or cash deposit requirement for oil and gas exploration, development, and production businesses operating in Alaska until January 1, 2019. This suspension will provide the Department of Commerce, Community & Economic Development additional time to develop the regulations needed for implementation of this requirement.

If the bill passes a regulations project will be required, but it can be added to a planned regulations project for business licensing so no additional expenditure authority is needed.

The Division of Corporations, Business, and Professional Licensing does not anticipate fiscal impact from this legislation.