

Fiscal Note

State of Alaska
2019 Legislative Session

Bill Version: SB 46
Fiscal Note Number: _____
() Publish Date: _____

Identifier: SB046-DOA-COM-04-13-19
Title: TEACHERS & PUB EMPLOYEE RETIREMENT
PLANS
Sponsor: KIEHL
Requester: (S) CRA

Department: Department of Administration
Appropriation: Centralized Administrative Services
Allocation: Office of the Commissioner
OMB Component Number: 45

Expenditures/Revenues

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

	FY2020 Appropriation Requested	Included in Governor's FY2020 Request	Out-Year Cost Estimates				
OPERATING EXPENDITURES	FY 2020	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
Personal Services	***		***	***	***	***	***
Travel							
Services							
Commodities							
Capital Outlay							
Grants & Benefits							
Miscellaneous							
Total Operating	***	0.0	***	***	***	***	***

Fund Source (Operating Only)

None							
Total	***	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 (FY2019) cost: 0.0 (separate supplemental appropriation required)

Estimated CAPITAL (FY2020) cost: 0.0 (separate capital appropriation required)

Does the bill create or modify a new fund or account? No
(Supplemental/Capital/New Fund - 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If yes, by what date are the regulations to be adopted, amended or repealed? 07/01/20

Why this fiscal note differs from previous version/comments:

Not applicable, initial version based on the 2-13-19 Governor's FY2020 request.

Prepared By:	Ajay Desai, Director	Phone:	(907)465-4471
Division:	Retirement and Benefits	Date:	04/13/2019
Approved By:	Cheryl Lowenstein, Director	Date:	04/13/19
Agency:	Office of Management and Budget		

FISCAL NOTE ANALYSIS

STATE OF ALASKA
2019 LEGISLATIVE SESSION

BILL NO. SB 46

Analysis

An actuarial valuation must be completed by the plan actuary to determine the cost of the proposed plan changes and the affects on any future unfunded liability. Until this analysis is completed, the costs are indeterminate. The administrative cost related to SB046 has been calculated and submitted under a separate fiscal note.