

Fiscal Note

State of Alaska
2021 Legislative Session

Bill Version: HB 4008
 Fiscal Note Number: _____
 () Publish Date: _____

Identifier: HB4008-PF-PFD-10-19-21
 Title: PFD: 50/50 POMV SPLIT
 Sponsor: SNYDER
 Requester: (H)W&M

Department: Permanent Fund
 Appropriation: Permanent Fund Dividends
 Allocation: Permanent Fund Dividend Fund
 OMB Component Number: 2616

Expenditures/Revenues

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

	FY2022	Included in	Out-Year Cost Estimates				
	Appropriation Requested	Governor's FY2022 Request	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
OPERATING EXPENDITURES	FY 2022	FY 2022					
Personal Services			***	***	***	***	***
Travel							
Services							
Commodities							
Capital Outlay							
Grants & Benefits							
Miscellaneous							
Total Operating	0.0	0.0	***	***	***	***	***

Fund Source (Operating Only)

None							
Total	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 (FY2021) cost: 0.0 *(separate supplemental appropriation required)*

Estimated CAPITAL (FY2022) 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? No
 If yes, by what date are the regulations to be adopted, amended or repealed? N/A

Why this fiscal note differs from previous version/comments:

Initial version.

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Division:	Office of Management and Budget	Date:	10/19/2021 05:00 PM
Approved By:	Neil Steinger, Director	Date:	10/19/21
Agency:	Office of Management and Budget		

FISCAL NOTE ANALYSIS

STATE OF ALASKA
2021 LEGISLATIVE SESSION

BILL NO. HB4008

Analysis

This legislation changes the amount calculated for the appropriation for the payment of permanent fund dividends to 50% of the 5% percent of market value (POMV) draw from the Permanent Fund under AS 37.13.140(b). However, this legislation also allows the legislature to reduce that appropriation by the amount necessary to pay for the balance of the state budget under a certain threshold based on a five-year average of appropriations adjusted for inflation and population.

This fiscal note is indeterminate due to the vagaries inherent with projecting future budget deficits.