

Fiscal Note

State of Alaska
2022 Legislative Session

Bill Version: SB 160
Fiscal Note Number: _____
() Publish Date: _____

Identifier: SB160-DCCED-DCRA-03-18-22
Title: FLOOD INSURANCE
Sponsor: STEDMAN
Requester: (S) LABOR & COMMERCE

Department: Department of Commerce, Community and
Economic Development
Appropriation: Community and Regional Affairs
Allocation: Community and Regional Affairs
OMB Component Number: 2879

Expenditures/Revenues

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

(Thousands of Dollars)

	FY2023 Appropriation Requested	Included in Governor's FY2023 Request	Out-Year Cost Estimates				
OPERATING EXPENDITURES	FY 2023	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028
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 (FY2022) cost: 0.0 (separate supplemental appropriation required)

Estimated CAPITAL (FY2023) 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If yes, by what date are the regulations to be adopted, amended or repealed?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:

Not applicable, initial version.

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Agency: Department of Commerce, Community, and Economic Development

Phone: (907)269-4569
Date: 03/18/2022
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FISCAL NOTE ANALYSIS

STATE OF ALASKA
2022 LEGISLATIVE SESSION

BILL NO. SB 160

Analysis

SB 160 will create an Alaska Flood Authority with the intent of increasing the availability of flood insurance in the state. This authority will be a non-profit entity and the membership will consist of all licensed property insurers in the state. The legislation outlines the membership of the authority's board and reporting requirements.

The fiscal impact of this legislation on the Division of Community and Regional Affairs' activities related to the National Flood Insurance Program (NFIP) program is unclear. Therefore, the fiscal impact to the division cannot be determined at this time.