

Fiscal Note

State of Alaska
2023 Legislative Session

Bill Version: HB 3
Fiscal Note Number:
() Publish Date:

Identifier: HB003-DOA-DOF-1-27-2022
Title: GOLD AND SILVER SPECIE AS LEGAL TENDER
Sponsor: MCCABE
Requester: (H) STA

Department: Department of Administration
Appropriation: Centralized Administrative Services
Allocation: Finance
OMB Component Number: 59

Expenditures/Revenues

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

(Thousands of Dollars)

	FY2024 Appropriation Requested	Included in Governor's FY2024 Request	Out-Year Cost Estimates				
			FY 2024	FY 2024	FY 2025	FY 2026	FY 2027
OPERATING EXPENDITURES							
Personal Services							
Travel							
Services							
Commodities							
Capital Outlay							
Grants & Benefits							
Miscellaneous							
Total Operating			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

Positions

Full-time							
Part-time							
Temporary							

Change in Revenues

None							
Total		0.0	0.0	0.0	0.0	0.0	0.0

Estimated SUPPLEMENTAL (FY2023) cost: 0.0 *(separate supplemental appropriation required)*

Estimated CAPITAL (FY2024) 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? N/A

If yes, by what date are the regulations to be adopted, amended or repealed?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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Division:

Department of Administration

Date: 01/27/2023

Approved By:

Leslie Isaacs, Administrative Services Director

Date: 1/27/23

Agency:

Department of Administration

FISCAL NOTE ANALYSIS

STATE OF ALASKA
2023 LEGISLATIVE SESSION

BILL NO. HB003

Analysis

This bill prohibits cities and boroughs from imposing a tax on the sale of specie. It also defines legal tender as a recognized medium of exchange for the payment of debts and specie as gold or silver valued based on its metal content and in the form of a coin or bullion stamped with its weight and purity.

There will be minimal impact on the Division of Finance and the State of Alaska's accounting system, which can be absorbed with existing resources.