

Fiscal Note

State of Alaska
2024 Legislative Session

Bill Version: SB 158
Fiscal Note Number: _____
() Publish Date: _____

Identifier: SB158-EED-SDR-1-22-24
Title: SCHOOL GRANTS AND BOND DEBT
REIMBURSEMENT
Sponsor: MYERS
Requester: Senate Education Committee

Department: Debt Service
Appropriation: School Debt Reimbursement
Allocation: School Debt Reimbursement
OMB Component Number: 153

Expenditures/Revenues

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

| | FY2025 Appropriation Requested | Included in Governor's FY2025 Request | Out-Year Cost Estimates | | | | |
|------------------------|--------------------------------------|--|-------------------------|---------|---------|---------|---------|
| OPERATING EXPENDITURES | FY 2025 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | FY 2029 | FY 2030 |
| 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 (FY2024) cost: 0.0 (separate supplemental appropriation required)

Estimated CAPITAL (FY2025) 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If yes, by what date are the regulations to be adopted, amended or repealed?

Why this fiscal note differs from previous version/comments:

Not applicable, initial version.

| | | | |
|--------------|---|--------|---------------|
| Prepared By: | Karen Morrison, Director | Phone: | (907)465-2276 |
| Division: | Finance and Support Services | Date: | 01/22/2024 |
| Approved By: | Tama Carson, Administrative Services Director | Date: | 01/30/24 |
| Agency: | Department of Education and Early Development | | |

FISCAL NOTE ANALYSIS

STATE OF ALASKA
2024 LEGISLATIVE SESSION

BILL NO. SB 158

Analysis

This bill changes the date a school district applies for a major maintenance or school construction grant from September 1 to July 1.

The bill amends various statutes to limit the Department of Education and Early Development and Bond Reimbursement and Grant Review (BRGR) Committee to recommending; for approval, approval, or allocation of a bond debt reimbursement application for either one school construction project or up to two major maintenance projects, except more than two major maintenance projects could be approved if within the top 20 priority grant rankings. It requires that all potential debt reimbursement projects first be considered and applied for as a grant project.

The effective date for this legislation is July 1, 2025 (FY2026).

The fiscal impact of this legislation cannot be determined because of the uncertainty of how many debt reimbursement applications will be received after July 1, 2025, and the total requested project principal and bond costs. State repayment of school bond debt reimbursement projects that are voter-approved after July 1, 2025 will be requested starting in FY2026.