

Fiscal Note

State of Alaska
2025 Legislative Session

Bill Version: SB 125
Fiscal Note Number: _____
() Publish Date: _____

Identifier: SB125-DOR-AGFC-3-14-25
Title: AK GASLINE FINANCE CORPORATION
Sponsor: YUNDT
Requester: (S) Resources

Department: Department of Revenue
Appropriation: Alaska Gasline Finance Corporation
Allocation: Alaska Gasline Finance Corporation
OMB Component Number:

Expenditures/Revenues

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

(Thousands of Dollars)

	FY2026 Appropriation Requested	Included in Governor's FY2026 Request	Out-Year Cost Estimates				
OPERATING EXPENDITURES	FY 2026	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031
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	***	***	***	***	***

Estimated SUPPLEMENTAL (FY2025) cost: 0.0 (separate supplemental appropriation required)

Estimated CAPITAL (FY2026) cost: 0.0 (separate capital appropriation required)

Does the bill create or modify a new fund or account? Yes
(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If yes, by what date are the regulations to be adopted, amended or repealed? 01/01/26

Why this fiscal note differs from previous version/comments:

Not applicable, initial version.

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Approved By: Adam Crum, Commissioner
Agency: Department of Revenue

Phone: (907)269-0080
Date: 03/14/2025 04:00 PM
Date: 03/14/25

FISCAL NOTE ANALYSIS

STATE OF ALASKA
2025 LEGISLATIVE SESSION

BILL NO. SB125

Analysis

This legislation creates the Alaska Gasline Finance Corporation (AGFC) within the Department of Revenue (DOR) and a board of directors. The board is made up of five members including four members of the public and the Commissioner of the Department of Revenue. Public members of the board serve staggered five-year terms.

The Corporation may enter into agreements, contracts, and other services as necessary.

The legislation does not specify the number of meetings required, salary, travel, nor per diem. As such, the cost is indeterminate.

This legislation also creates the Alaska Gasline Finance Corporation fund within the Corporation for legislative appropriations, proceeds from the sale of ownership shares in a natural gas pipeline, and other money as the Corporation decides. The Corporation shall offer shares at a minimum amount of \$2,500, except for in the initial offering where there is no minimum or maximum amount.

The cost for running the fund is indeterminate as there is a cost to manage the fund, but it will depend on how big it is and what it is invested in. The legislation does not specify if this will be part of the cost of operating the Corporation.

The Corporation may adopt regulations.