

Fiscal Note

State of Alaska
2025 Legislative Session

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

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

Department: Department of Revenue
Appropriation: Taxation and Treasury
Allocation: Permanent Fund Dividend Division
OMB Component Number: 981

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	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	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If yes, by what date are the regulations to be adopted, amended or repealed? 12/31/25

Why this fiscal note differs from previous version/comments:

Not applicable, initial version.

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Agency: Department of Revenue
Phone: (907)500-0302
Date: 03/13/2025 01:00 PM
Date: 03/14/25

FISCAL NOTE ANALYSIS

STATE OF ALASKA
2025 LEGISLATIVE SESSION

BILL NO. SB125

Analysis

This legislation establishes the Alaska Gasline Finance Corporation in the Department of Revenue.

This legislation allows Alaskans who are eligible for the Permanent Fund Dividend (PFD) and file their application electronically to elect on their application to direct funds from their dividend payment to be invested in shares of a natural gas pipeline financed by the Alaska Gasline Finance Corporation. A share purchase must be for the entire amount of the permanent fund dividend that the applicant is entitled to receive.

An applicant may not make contributions under AS 43.23.130 or donations under AS 43.23.230 if the applicant makes a share purchase.

To make a share purchase, an applicant must agree to purchasing shares with at least three consecutive years of permanent fund dividend payments.

A parent, guardian, or other authorized representative may elect to purchase shares under this subsection on behalf of an individual. A public agency that claims a permanent fund dividend on behalf of an individual under AS 43.23.015(e) may not elect to make a share purchase from the dividend.

There would be one-time programming costs associated with the implementation of the proposed legislation.