

# FISCAL NOTE

STATE OF ALASKA  
2009 LEGISLATIVE SESSION

Fiscal Note Number: 1  
Bill Version: HB 5  
( ) Publish Date:

Identifier (file name): HB5-REV-APFC-01-23-09  
Title: DIVEST INVESTMENTS IN SUDAN  
Sponsor: Representative Lynn  
Requester: House State Affairs  
Dept. Affected: Revenue  
RDU: AK Permanent Fund Corporation  
Component: AK Permanent Fund Corporation  
Component Number: 109

## Expenditures/Revenues (Thousands of Dollars)

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

OPERATING EXPENDITURES	Appropriation Required	Information					
	FY 2010	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015
Personal Services							
Travel							
Contractual	20.0		20.0	20.0	20.0	20.0	20.0
Supplies							
Equipment							
Land & Structures							
Grants & Claims							
Miscellaneous	30.0		30.0	30.0	30.0	30.0	30.0
<b>TOTAL OPERATING</b>	<b>50.0</b>		<b>50.0</b>	<b>50.0</b>	<b>50.0</b>	<b>50.0</b>	<b>50.0</b>

<b>CAPITAL EXPENDITURES</b>							
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<b>CHANGE IN REVENUES ( )</b>							
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## FUND SOURCE (Thousands of Dollars)

1002 Federal Receipts							
1003 GF Match							
1004 GF							
1005 GF/Program Receipts							
1037 GF/Mental Health							
1105 APFC Receipts	50.0		50.0	50.0	50.0	50.0	50.0
<b>TOTAL</b>	<b>50.0</b>	<b>0.0</b>	<b>50.0</b>	<b>50.0</b>	<b>50.0</b>	<b>50.0</b>	<b>50.0</b>

Estimate of any current year (FY2009) cost: 30.0

## POSITIONS

Full-time							
Part-time							
Temporary							

## ANALYSIS: (Attach a separate page if necessary)

This bill would require that APFC divest any securities of publicly traded companies that are held in actively or passively managed separate (non-commingled) funds. This bill would also require that APFC send letters to managers of actively traded commingled funds requesting that they consider divesting the listed securities. APFC is directed to develop a divestment list: administrative cost of purchasing lists of publicly traded companies doing business in Sudan from external sources each year as part of research process totals \$30.0 Active separate account managers have stated that they will not charge customization fees. Stated customization charge in addition to regular management fees for passive accounts (as of Jan 2009) of \$20.0.

Prepared by: Michael J. Burns  
Division: Alaska Permanent Fund Corporation  
Approved by: \_\_\_\_\_  
Phone 907-796-1520  
Date/Time January  
Date \_\_\_\_\_

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**ANALYSIS CONTINUATION**