

Fiscal Note

State of Alaska
2015 Legislative Session

Bill Version:	SB 34
Fiscal Note Number:	1
(S) Publish Date:	1/30/2015

Identifier: 0018-DOR-TRS-1-16-15
 Title: PCE Investment Fund
 Sponsor: Rules by Request of the Governor
 Requester: Governor

Department: Department of Revenue
 Appropriation: Taxation and Treasury
 Allocation: Treasury Division
 OMB Component Number: 121

Expenditures/Revenues

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

	FY2016	Included in	Out-Year Cost Estimates				
	Appropriation Requested	Governor's FY2016 Request	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
OPERATING EXPENDITURES	FY 2016	FY 2016					
Personal Services							
Travel							
Services							
Commodities							
Capital Outlay							
Grants & Benefits							
Miscellaneous							
Total Operating	0.0	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	0.0

Positions

Full-time							
Part-time							
Temporary							

Change in Revenues							
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Estimated SUPPLEMENTAL (FY2015) cost: 0.0 *(separate supplemental appropriation required)*
(discuss reasons and fund source(s) in analysis section)

Estimated CAPITAL (FY2016) cost: 0.0 *(separate capital appropriation required)*
(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?
 If yes, by what date are the regulations to be adopted, amended or repealed?

Why this fiscal note differs from previous version:

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Division:	Treasury	Date:	01/16/2015 12:00 AM
Approved By:	Randall Hoffbeck	Date:	01/16/15
Agency:	Commissioner		

FISCAL NOTE ANALYSIS

STATE OF ALASKA
2015 LEGISLATIVE SESSION

Analysis

This bill removes the nominal return target of at least 7% and directs the commissioner to invest the fund in a manner to meet the objectives of funds. This will allow the commissioner the ability to target a lower nominal rate with less risk associated than the 7% minimum and still meet the financial needs of the program.