

Fiscal Note

State of Alaska
2019 Legislative Session

Bill Version: HB 139
Fiscal Note Number: _____
() Publish Date: _____

Identifier: HB139-DOR-APFC-04-19-19
Title: AK PERM. FUND CORP. PROCUREMENT
EXEMPTION
Sponsor: JOHNSTON
Requester: (H) State Affairs

Department: Department of Revenue
Appropriation: Alaska Permanent Fund Corporation
Allocation: APFC Operations
OMB Component Number: 109

Expenditures/Revenues

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

	FY2020 Appropriation Requested	Included in Governor's FY2020 Request	Out-Year Cost Estimates				
			FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
OPERATING EXPENDITURES	FY 2020	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
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

None							
Total	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Estimated SUPPLEMENTAL (FY2019) cost: 0.0 *(separate supplemental appropriation required)*

Estimated CAPITAL (FY2020) cost: 0.0 *(separate capital appropriation required)*

Does the bill create or modify a new fund or account? 0
(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If yes, by what date are the regulations to be adopted, amended or repealed?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 based on the 2-13-19 Governor's FY2020 request.

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Division: <u>Alaska Permanent Fund Corporation</u>	Date: <u>04/19/2019</u>
Approved By: <u>Brad Ewing, Administrative Services Director</u>	Date: <u>04/19/19</u>
Agency: <u>Office of Management and Budget</u>	

FISCAL NOTE ANALYSIS

STATE OF ALASKA
2019 LEGISLATIVE SESSION

BILL NO. HB 139

Analysis

The bill will provide APFC with a specific exemption from the State Procurement Code - for services which relate directly to the investment and management of Fund assets.

The requested exemption is a new subsection to the State Procurement Code under AS 36.30.850(b) which would read:

(51) a contract of the Board of Trustees of the Alaska Permanent Fund Corporation under AS 37.13 to provide investment-related services for assets managed by the Alaska Permanent Fund Corporation.

While this bill will enhance APFC's ability to timely procure services needed for the due diligence and management of Fund assets, it will not have direct fiscal impact to the budget.