

Alaska State Legislature

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HB 223 in its current form, is intended to improve performance by reducing administrative cost and complexity associated with of maintenance and tracking of accounts that are no longer needed but are still open.

The state of Alaska at various times creates special accounts to receive and hold money for certain purposes, but over time some of those funds become dormant and are no longer needed.

This can include filled funds that are not supporting active programs, empty funds that are not supporting active programs and funds held in trust.

Reducing the administrative burden of maintaining unneeded funds is a prime example of the type of incremental continuous improvement that is needed as Alaska faces new fiscal challenges.

To find candidates for this reduction, we performed an analysis of the financial and statutory basis for 39 existing funds. The analysis revealed eight funds which are no longer needed for the originally intended purpose and can therefore be closed. Any proceeds can then be forwarded to the Unrestricted General Fund. The specific funds for this action are listed below:

- AS 37.05.520 – Railbelt Energy Fund
- AS 41.35.380 – Alaska Historical Commission Receipts Account
- AS 26.23.400 – Fuel Emergency Fund
- AS 44.33.115 – Exxon Valdez Oil Spill Unincorporated Rural Community Grant Fund
- AS 37.05.610 – Alaska Affordable Energy Fund
- AS 42.45.020 – Rural Electrification Revolving Loan Fund
- AS 42.45.040 – Southeast Energy Fund
- AS 14.07.182 – Curriculum Improvement and Best Practices Fund