

Fiscal Note

State of Alaska
2022 Legislative Session

Bill Version: HB 260
Fiscal Note Number: _____
() Publish Date: _____

Identifier: HB260-PF-PFD-3-7-22
Title: PFD: 50/50 POMV SPLIT
Sponsor: SNYDER
Requester: (H)WAM

Department: Permanent Fund
Appropriation: Permanent Fund Dividends
Allocation: Permanent Fund Dividend Fund
OMB Component Number: 2616

Expenditures/Revenues

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

(Thousands of Dollars)

	FY2023 Appropriation Requested	Included in Governor's FY2023 Request	Out-Year Cost Estimates				
OPERATING EXPENDITURES	FY 2023	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028
Personal Services	***		***	***	***	***	***
Travel							
Services							
Commodities							
Capital Outlay							
Grants & Benefits							
Miscellaneous							
Total Operating	***	0.0	***	***	***	***	***

Fund Source (Operating Only)

None							
Total	***	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 (FY2022) cost: 0.0 (separate supplemental appropriation required)

Estimated CAPITAL (FY2023) cost: 0.0 (separate capital appropriation required)

Does the bill create or modify a new fund or account? No
(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If yes, by what date are the regulations to be adopted, amended or repealed? N/A

Why this fiscal note differs from previous version/comments:

Initial version.

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FISCAL NOTE ANALYSIS

STATE OF ALASKA
2022 LEGISLATIVE SESSION

BILL NO. HB260

Analysis

This legislation changes the amount calculated for the appropriation for the payment of permanent fund dividends to 50 percent of the 5 percent of market value (POMV) draw from the Permanent Fund under AS 37.13.140(b). However, this legislation also allows the legislature to reduce that appropriation by the amount necessary to pay for the balance of the state budget under a certain threshold based on a five year average of appropriations adjusted for inflation and population.

This fiscal note is indeterminate due to the inherent vagaries associated with projecting future budget deficits.