

# Fiscal Note

State of Alaska  
2023 Legislative Session

Bill Version: HB 110  
Fiscal Note Number: \_\_\_\_\_  
( ) Publish Date: \_\_\_\_\_

Identifier: HB110-DOR-PFD-03-24-23  
Title: PERM FUND; XFER DIVIDEND PROG TO APFC  
Sponsor: CARPENTER  
Requester: (H) W&M

Department: Department of Revenue  
Appropriation: Taxation and Treasury  
Allocation: Permanent Fund Dividend Division  
OMB Component Number: 981

**Expenditures/Revenues**

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

	FY2024 Appropriation Requested	Included in Governor's FY2024 Request	Out-Year Cost Estimates					
			FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
<b>OPERATING EXPENDITURES</b>								
Personal Services	(6,538.9)		(6,538.9)	(6,538.9)	(6,538.9)	(6,538.9)	(6,538.9)	(6,538.9)
Travel	(18.1)		(18.1)	(18.1)	(18.1)	(18.1)	(18.1)	(18.1)
Services	(1,943.5)		(1,943.5)	(1,943.5)	(1,943.5)	(1,943.5)	(1,943.5)	(1,943.5)
Commodities	(69.2)		(69.2)	(69.2)	(69.2)	(69.2)	(69.2)	(69.2)
Capital Outlay								
Grants & Benefits								
Miscellaneous								
<b>Total Operating</b>	<b>(8,569.7)</b>	<b>0.0</b>	<b>(8,569.7)</b>	<b>(8,569.7)</b>	<b>(8,569.7)</b>	<b>(8,569.7)</b>	<b>(8,569.7)</b>	<b>(8,569.7)</b>

**Fund Source (Operating Only)**

1005 GF/Prgm (DGF)	(381.7)		(381.7)	(381.7)	(381.7)	(381.7)	(381.7)
1007 I/A Rcpts (Other)	(20.0)		(20.0)	(20.0)	(20.0)	(20.0)	(20.0)
1050 PFD Fund (Other)	(8,168.0)		(8,168.0)	(8,168.0)	(8,168.0)	(8,168.0)	(8,168.0)
<b>Total</b>	<b>(8,569.7)</b>	<b>0.0</b>	<b>(8,569.7)</b>	<b>(8,569.7)</b>	<b>(8,569.7)</b>	<b>(8,569.7)</b>	<b>(8,569.7)</b>

**Positions**

Full-time	(64.0)		(64.0)	(64.0)	(64.0)	(64.0)	(64.0)
Part-time	(2.0)		(2.0)	(2.0)	(2.0)	(2.0)	(2.0)
Temporary							

**Change in Revenues**

None							
<b>Total</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

**Estimated SUPPLEMENTAL (FY2023) cost:** 0.0 *(separate supplemental appropriation required)*

**Estimated CAPITAL (FY2024) 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? Yes  
If yes, by what date are the regulations to be adopted, amended or repealed? 07/01/24

**Why this fiscal note differs from previous version/comments:**

Not applicable, initial version.

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Division: <u>Permanent Fund Dividend</u>	Date: <u>03/24/2023</u>
Approved By: <u>Eric DeMoulin, Director</u>	Date: <u>03/24/23</u>
Agency: <u>Department of Revenue</u>	

FISCAL NOTE ANALYSIS

STATE OF ALASKA  
2023 LEGISLATIVE SESSION

BILL NO. HB 110

**Analysis**

This bill transfers the duties of administering the Permanent Fund Dividend (PFD) program from the Department of Revenue to the Alaska Permanent Fund Corporation (APFC). This includes determining the value of each dividend and the payment of each dividend. The bill also moves the Dividend Fund to APFC as a separate fund within the Corporation. This fiscal note assumes the Permanent Fund Dividend Division moves from the Taxation and Treasury appropriation to the Alaska Permanent Fund Corporation appropriation.