

Fiscal Note

State of Alaska
2023 Legislative Session

Bill Version: HB 160
 Fiscal Note Number: _____
 () Publish Date: _____

Identifier: HB160-DOR-ASD-04-17-23
 Title: PERMANENT FUND CALCULATION
 Sponsor: WAYS & MEANS
 Requester: (H) W&M

Department: Department of Revenue
 Appropriation: Administration and Support
 Allocation: Administrative Services
 OMB Component Number: 125

Expenditures/Revenues

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

	FY2024	Included in	Out-Year Cost Estimates				
	Appropriation Requested	Governor's FY2024 Request	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
OPERATING EXPENDITURES	FY 2024	FY 2024					
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 (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? 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 If yes, by what date are the regulations to be adopted, amended or repealed?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.

Prepared By: <u>Eric DeMoulin, Director</u>	Phone: <u>(907)465-1009</u>
Division: <u>Administrative Services Division</u>	Date: <u>04/17/2023</u>
Approved By: <u>Adam Crum, Commissioner-Designee</u>	Date: <u>04/17/23</u>
Agency: <u>Department of Revenue</u>	

FISCAL NOTE ANALYSIS

STATE OF ALASKA
2023 LEGISLATIVE SESSION

BILL NO. HB 160

Analysis

The proposed legislation amends Alaska Permanent Fund Corporation (APFC) statutes relating to the percent of market value (POMV) calculation, changing it to a real rate of return using the first 20 of the preceding 21 fiscal years. The APFC provides POMV calculations and estimates separately from the Department of Revenue.

There is no fiscal impact to the Department as a result of this legislation.