

# Fiscal Note

State of Alaska  
2023 Legislative Session

Bill Version: HB 72  
Fiscal Note Number: \_\_\_\_\_  
( ) Publish Date: \_\_\_\_\_

Identifier: HB072-DOR-TRS-2-25-23  
Title: PERMANENT FUND DIVIDEND; 75/25 POMV  
SPLIT  
Sponsor: ORTIZ  
Requester: HOUSE WAY & MEANS

Department: Department of Revenue  
Appropriation: Taxation and Treasury  
Allocation: Treasury Division  
OMB Component Number: 121

**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								
Travel								
Services								
Commodities								
Capital Outlay								
Grants & Benefits								
Miscellaneous								
<b>Total Operating</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>	<b>0.0</b>

**Fund Source (Operating Only)**

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

**Positions**

Full-time								
Part-time								
Temporary								

**Change in Revenues**

None								
<b>Total</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?** 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If yes, by what date are the regulations to be adopted, amended or repealed?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:**

Initial version of this bill.

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Division:	Treasury	Date:	02/25/2023
Approved By:	Eric DeMoulin	Date:	02/25/2023
Agency:	Department of Revenue, Administrative Services Director		

FISCAL NOTE ANALYSIS

STATE OF ALASKA  
2023 LEGISLATIVE SESSION

BILL NO. B \_\_\_\_\_

**Analysis**

This bill defines how the Earnings Reserve Account (ERA) Percentage of Market Value (POMV) transfer from the Alaska Permanent Fund Corporation (APFC) is to be appropriated. The bill states that the entire ERA transfer transfer will go to the General Fund (GF) and that 25% of that amount be directed to the Permanent Fund Dividend (PFD) account to be used to pay dividends. It further proscribes that the amount available for appropriation may not exceed the balance in the earnings reserve account described.

This bill will impact how much money is available in the GF that can be used to pay state expenditures annually. If the amount is insufficient, the state would have to use other resources appropriated by the legislature (i.e. Constitutional Budget Reserve fund), seek additional appropriations from the legislature or the state may need to determine the order and amount of bills that could be expensed.

This is a zero fiscal note as the amount of the ERA transfer will not impact costs to the Treasury.