

# Fiscal Note

State of Alaska  
2024 Legislative Session

Bill Version: SB 183  
Fiscal Note Number: \_\_\_\_\_  
( ) Publish Date: \_\_\_\_\_

Identifier: SB183-DOLWD-WC-02-09-24  
Title: WORKERS' COMP BENEFITS GUARANTY FUND  
Sponsor: LABOR & COMMERCE  
Requester: (S) L&C

Department: Department of Labor and Workforce Development  
Appropriation: Workers' Compensation  
Allocation: Workers' Compensation Benefits Guaranty Fund  
OMB Component Number: 2820

**Expenditures/Revenues**

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

	FY2025	Included in	Out-Year Cost Estimates						
	Appropriation Requested	Governor's FY2025 Request	FY 2025	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
<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>	<b>0.0</b>

**Fund Source (Operating Only)**

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>	<b>0.0</b>	<b>0.0</b>

**Positions**

Full-time									
Part-time									
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>	<b>0.0</b>	<b>0.0</b>

**Estimated SUPPLEMENTAL (FY2024) cost:** 0.0 *(separate supplemental appropriation required)*

**Estimated CAPITAL (FY2025) cost:** 0.0 *(separate capital appropriation required)*

**Does the bill create or modify a new fund or account?** Yes  
*(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If yes, by what date are the regulations to be adopted, amended or repealed?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.

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Division:	<u>Workers' Compensation Division</u>	Date:	<u>02/09/2024</u>
Approved By:	<u>Dan DeBartolo, Director</u>	Date:	<u>02/09/24</u>
Agency:	<u>DOLWD Administrative Services Division</u>		

FISCAL NOTE ANALYSIS

STATE OF ALASKA  
2024 LEGISLATIVE SESSION

BILL NO. SB 183

**Analysis**

The Alaska Workers' Compensation Benefits Guaranty Fund (Fund) was established in 2005, and is applicable to injuries occurring on or after November 7, 2005. The Fund was created to assist injured workers who were injured while working for an uninsured employer, i.e., an employer who failed to have workers' compensation insurance on the date of injury. The Fund's revenue comes from civil penalties assessed against uninsured employers.

This proposal aims to separate the Benefits Guaranty Fund (BGF) by moving it from the General Fund, and creating a separate fund. This will prevent the funds in the BGF from being swept into the Budget Reserve Fund at the end of the fiscal year. The revenue to the fund will remain unchanged; only its ability to be swept will be changed.