

Fiscal Note

State of Alaska
2023 Legislative Session

Bill Version: SB 107
Fiscal Note Number: _____
() Publish Date: _____

Identifier: SB107-DOR-ASD-03-17-23
Title: PERMANENT FUND DIVIDEND; POMV SPLIT
Sponsor: FINANCE
Requester: (S) Finance

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If yes, by what date are the regulations to be adopted, amended or repealed?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

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Approved By: Adam Crum, Commissioner-Designee
Agency: Department of Revenue
Phone: (907)465-1009
Date: 03/17/2023
Date: 03/17/23

FISCAL NOTE ANALYSIS

STATE OF ALASKA
2023 LEGISLATIVE SESSION

BILL NO. SB 107

Analysis

The proposed legislation amends Alaska Permanent Fund Corporation statutes relating to the calculation of net income and the amount available from the Earnings Reserve for appropriation to the State's General Fund and subsequently to the Permanent Fund Dividend Fund. The proposed legislation provides that the Legislature may appropriate 25 percent of the amount calculated under the percent of market value (POMV) to the Dividend Fund.

There is no fiscal impact to the Department as a result of this legislation provided there is an annual appropriation to the Dividend Fund. As the majority of the proposed legislation deals with clarifying the POMV as an appropriation to the general fund and Dividend Fund this would not mechanically change how the Department's divisions operate, including the Treasury and Permanent Fund Dividend Divisions.