

# FISCAL NOTE

STATE OF ALASKA  
2000 LEGISLATIVE SESSION

No. 5  
Bill Version: SCS CSHB281(FIN)  
(S) Publish Date: 5-2-00

Revision Date/Time (Note if correction) \_\_\_\_\_ Dept. Affected Revenue  
Title Revenue Bonds: Schools/University BRU Alaska Housing Finance Corp.  
Component Operations  
Sponsor House Finance Committee  
Requester Senate Finance Committee Component No. 110

**Expenditures/Revenues** (Thousands of Dollars)

Note: Amounts do not include inflation unless otherwise noted below.

OPERATING EXPENDITURES	FY 2001	FY 2002	FY 2003	FY 2004	FY 2005	FY 2006
Personal Services	0.0	0.0	0.0	0.0	0.0	0.0
Travel	0.0	0.0	0.0	0.0	0.0	0.0
Contractual	0.0	0.0	0.0	0.0	0.0	0.0
Supplies	0.0	0.0	0.0	0.0	0.0	0.0
Equipment	0.0	0.0	0.0	0.0	0.0	0.0
Land & Structures	0.0	0.0	0.0	0.0	0.0	0.0
Grants & Claims	0.0	0.0	0.0	0.0	0.0	0.0
Miscellaneous	0.0	0.0	0.0	0.0	0.0	0.0
<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>CAPITAL EXPENDITURES</b>				0.0	0.0	0.0
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<b>CHANGE IN REVENUES ( )</b>	0.0	(6,600.0)	(14,700.0)	(11,300.0)	(9,600.0)	(9,800.0)
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**FUND SOURCE** (Thousands of Dollars)

1002 Federal Receipts						
1003 GF Match						
1004 GF						
1005 GF/Program Receipts						
1037 GF/Mental Health						
Other (Specify Type)						
<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>

Estimate of any current year (FY2000) cost: \_\_\_\_\_

**POSITIONS**

Full-time	0	0	0	0	0	0
Part-time	0	0	0	0	0	0
Temporary	0	0	0	0	0	0

**ANALYSIS:** (Attach a separate page if necessary)  
Under AS 18.56.089(2)(A), activities of the corporation that relate to the issuance of obligations and the repayment of debt obligations are exempt from the provisions of the Executive Budget Act. These costs are included in the bond authorizations in the bill, including the cost of issuance, debt service reserves, and capitalized interest. Bonds issued under this legislation will be paid from the proceeds of tobacco settlement funds purchased by AHFC or its subsidiary from the State of Alaska. This will result in a reduction in annual unrestricted revenues to the treasury (shown above).  
  
Estimates for debt service and other costs based on a number of assumptions, including future interest rates and bond ratings. Operational costs for issuing and monitoring these bonds will be done with existing personnel and within the authorized operating budget for FY2001 and beyond. No budget authorizations are necessary with this fiscal note.

Prepared by: John Bitney, Legislative Liaison Phone 330-8445  
Division Alaska Housing Finance Corporation Date/Time 5/1/00 7:12 PM  
Approved by Commissioner Wilson Condon Date 05/01/2000  
Agency Department of Revenue

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