

FISCAL NOTE

Bill Version: HB 446

(H) Publish Date: 4/12/00

**STATE OF ALASKA
2000 LEGISLATIVE SESSION**

Revision Date/Time (Note if correction) _____	Dept. Affected <u>DCED</u>
Title <u>Four Dam Pool sale and PCE funding</u>	BRU <u>AEA</u>
Sponsor <u>Rules Committee</u>	Component _____
Requester <u>At request of Governor</u>	Component No. _____

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						
Travel						
Contractual						
Supplies						
Equipment						
Land & Structures						
Grants & Claims						
Miscellaneous						
TOTAL OPERATING	0.0	0.0	0.0	0.0	0.0	0.0

CAPITAL EXPENDITURES						
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CHANGE IN REVENUES ()		68,000.0				
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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) <u>Sale of Assets</u>		68,000.0				
TOTAL	0.0	68,000.0	0.0	0.0	0.0	0.0

Estimate of any current year (FY2000) cost: 0.0

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)

The Bill authorizes the sale of the Four Dam Pool projects to the purchasing utilities in the amount of \$73 million, less an initial credit of \$5 million, and makes available up to a minimum of \$120 million for the benefit of the Power Cost Equalization (PCE) program. The sale proceeds and other funding sources identified in a companion appropriations bill are deposited into a newly established Power Cost Equalization Endowment Fund, to be managed by the Department of Revenue. Earnings from the Endowment Fund, estimated at approximately \$7.7 million, will be made available for appropriation on an annual basis for the PCE program. Additionally other funds, including a portion of the AIDEA dividend, will be made available to fund the PCE program annually in the amount of \$15.7 million. No General Fund monies are required to fund the Endowment Account or the PCE program. All funds are made available from the sale of assets and from other funds outside of the General Fund.

Prepared by: <u>D. Randy Simmons, Executive Director</u>	Phone <u>269-3000</u>
Division <u>AIDEA</u>	Date/Time <u>4/10/00 4:29 PM</u>
Approved by Commissioner	Date <u>4/10/00</u>
Agency _____	

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