

FISCAL NOTE

No. 1
 Bill Version: SSSB186
 (S) Publish Date: 1-28-00

STATE OF ALASKA
2000 LEGISLATIVE SESSION

Revision Date/Time (Note if correction) _____	Dept. Affected _____	Revenue _____
Title <u>College Tuition Savings Plan</u>	BRU _____	Revenue Operations
	Component _____	Treasury Management
Sponsor <u>Senator Tim Kelly</u>		
Requester <u>Senate Health, Education and Social Services</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	61.6	63.2	64.8	66.4	68.0	69.6
Travel						
Contractual	32.1	32.2	32.2	32.2	32.4	32.4
Supplies						
Equipment						
Land & Structures						
Grants & Claims						
Miscellaneous						
TOTAL OPERATING	93.7	95.4	97.0	98.6	100.4	102.0

CAPITAL EXPENDITURES						
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CHANGE IN REVENUES ()						
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FUND SOURCE (Thousands of Dollars)

FUND SOURCE	FY 2001	FY 2002	FY 2003	FY 2004	FY 2005	FY 2006
1002 Federal Receipts						
1003 GF Match						
1004 GF						
1005 GF/Program Receipts						
1037 GF/Mental Health						
Other (Interagency Receipts)	93.7	95.4	97.0	98.6	100.4	102.0
TOTAL	93.7	95.4	97.0	98.6	100.4	102.0

Estimate of any current year (FY2000) cost: 0.0

POSITIONS

POSITIONS	FY 2001	FY 2002	FY 2003	FY 2004	FY 2005	FY 2006
Full-time	1.0	1.0	1.0	1.0	1.0	1.0
Part-time						
Temporary						

ANALYSIS: *(Attach a separate page if necessary)*

- * Includes only asset custody and accounting costs under SSSB 186 (1-LS1084H) Sec. 14.40.802 (4) (B).
- * Estimates based on an initial balance of \$10 million with net contributions averaging \$1.5 million/year.
- * Asset allocation will be well-diversified to meet Trust objectives; uses six custodial (bank) accounts.
- * One new Accountant III will be needed for accounting / reporting (Range 18).
- * Includes annual independent audit costs.
- * Revenue source is plan participants (via I/A receipts) per Sec. 14.40.802 (5).
- * No immediate anticipated impact on local government or state's economy.
- * Computations available from the Department of Revenue.

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Division:	Treasury Division	Date/Time	1/21/00 4:35 PM
Approved by:	Commissioner Wilson Condon	Date	01/21/2000
Agency:	Revenue		

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