

FISCAL NOTE

STATE OF ALASKA
2000 LEGISLATIVE SESSION

No. 2
Bill Version: SB304
(S) Publish Date: 4-14-00

Revision Date/Time (Note if correction) _____ Dept. Affected _____ Revenue _____
Title An Act relating to the Municipal Dividend BRU Permanent Fund Corporation
Program Component Permanent Fund Corporation
Sponsor (S) C&RA Component No. 109
Requester (S) C&RA

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 ()						
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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 (Specify Type)						
TOTAL	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0

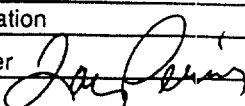
Estimate of any current year (FY2000) cost: \$0.0

POSITIONS

POSITIONS	FY 2001	FY 2002	FY 2003	FY 2004	FY 2005	FY 2006
Full-time	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)

See Attached

Prepared by: Robert Bartholomew, Director of Administration Phone 465-3663
Division Alaska Permanent Fund Corporation Date/Time 4/6/00 4:56 PM
Approved by: Wilson L. Condon, Commissioner  Date 4/7/00
Agency Revenue

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Analysis of SB 304 Alaska Permanent Fund Corporation

Based on February 2000 APFC Financial Projections
(\$ in millions)

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	TOTALS
Payout per SB 304	1,251	1,282	1,293	1,256	1,235	1,265	1,318	1,374	1,434	1,496	1,561	14,765
Municipal Dividend	86	87	88	89	90	91	92	93	94	95	96	1,002
Dividend Fund	1,165	1,195	1,205	1,167	1,145	1,174	1,226	1,281	1,340	1,401	1,465	13,763
Payout Status Quo (all Dividend)	1,165	1,195	1,207	1,170	1,150	1,183	1,239	1,298	1,361	1,428	1,497	13,893
Difference in annual payout	86	87	87	86	85	82	79	76	72	68	64	8
Retain for Initiation - SB 304	423	650	679	709	741	773	806	841	876	913	950	7,171
Retain for Inflation - Status Quo	423	650	679	709	741	773	806	841	876	913	950	7,930
Fund value in 2010 - SB 304												41,433
Principal												30,185
Earnings Reserve												11,248
Fund value in 2010 - Status Quo												42,800
Principal												30,182
Earnings Reserve												12,618
Per Person Dividend Status Quo	\$1,960.00	\$1,980.00	\$1,980.00	\$1,900.00	\$1,840.00	\$1,880.00	\$1,950.00	\$2,020.00	\$2,100.00	\$2,180.00	\$2,260.00	\$22,050.00
Per Person Dividend SB 304	\$1,960.00	\$1,980.00	\$1,980.00	\$1,890.00	\$1,840.00	\$1,860.00	\$1,930.00	\$1,990.00	\$2,060.00	\$2,130.00	\$2,210.00	\$21,830.00

These projections represent only our best estimate of the median case rate of return; actual annual performance will vary with market volatility. Distributions shown for the Dividend Fund and the Municipal Dividend are calculated and booked as payables at fiscal year end and actually paid out the following fiscal year. Slight differences due to rounding.