

FISCAL NOTE

STATE OF ALASKA
2002 LEGISLATIVE SESSION

Fiscal Note Number: 2
 Bill Version: HB 157
 (S) Publish Date: 2/1/02

Revision Date/Time (Note if correction): 01/23/2002 Dept. Affected: DCED
 Title Trust Companies & Fiduciaries BRU Banking, Securities & Corporations (115)
 Component Banking, Securities, & Corporations
 Sponsor Representative Murkowski
 Requester Senate Labor & Commerce Component No. 1233

Expenditures/Revenues (Thousands of Dollars)

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

| OPERATING EXPENDITURES | FY 2003 | FY 2004 | FY 2005 | FY 2006 | FY 2007 | FY 2008 |
|------------------------|------------|------------|------------|------------|------------|------------|
| 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 | | | | | | |
|-----------------------------|--|--|--|--|--|--|

| | | | | | | |
|-------------------------------|--|--|--|--|--|--|
| CHANGE IN REVENUES () | | | | | | |
|-------------------------------|--|--|--|--|--|--|

FUND SOURCE (Thousands of Dollars)

| | | | | | | |
|--------------------------|------------|------------|------------|------------|------------|------------|
| 1002 Federal Receipts | | | | | | |
| 1003 GF Match | | | | | | |
| 1004 GF | | | | | | |
| 1005 GF/Program Receipts | | | | | | |
| 1037 GF/Mental Health | | | | | | |
| 1156 RSS | | | | | | |
| TOTAL | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |

Estimate of any current year (FY2002) cost: 0.0

Check this box (X) if funding for this bill is included in the Governor's FY 2003 budget proposal:

POSITIONS

| | | | | | | |
|-----------|--|--|--|--|--|--|
| Full-time | | | | | | |
| Part-time | | | | | | |
| Temporary | | | | | | |

ANALYSIS: (Attach a separate page if necessary)

This proposed bill will give the division a detailed, modernized, up to date trust act with which to supervise and regulate trust companies in Alaska.

The proposed bill will provide for formation, operation, supervision and regulation for trust companies operating in Alaska. It clarifies who must be chartered, and who will not need a charter, dependent upon the business being conducted, and for whom the trust services are provided. In addition it will provide for interstate trust activities.

The division does not anticipate any fiscal impact with this proposed legislation.

Prepared by: Franklin T. Elder, Division Director Phone 907-465-2521
 Division Banking, Securities, and Corporations Date/Time 1/24/02 11:34 AM
 Approved by: Deborah B. Sedwick, Commissioner Date 1/24/2002
 Agency Department of Community & Economic Development